BUS. ADM.
LIBRARY

JAN 12 1948

MONDAY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 167 Number 4663 New York, N. Y., Monday, January 12, 1948 Price 75 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeronautical Products, Inc.—Merger Effective—

The New York Curb Exchange on Dec. 24 announced that notice has been received that the agreement of merger providing for the merger of this corporation with and into McQuay, Inc., previously approved by the stockholders of said corporations, has been filed with the required legal authorities and has become effective and that the transfer books for the common stock of Aeronautical Products, Inc., have been closed permanently. Under the terms of the agreement of merger, each share of Aeronautical common stock has been converted into and is exchangeable for one-sixth of a share of common stock, par value $1, and one-sixth of a share of 5% preferred stock, par value $20, of McQuay, Inc., the surviving corporation. The common and 5% preferred stocks of McQuay, Inc., are not being admitted to dealings on the New York Curb Exchange.—V. 166, p. 2553.

Admiral Corp.—Sales in 1947 a Record High—

Breaking all records, this corporation will have total sales in 1947 of more than $47,000,000, Ross D. Siragusa, President, reported on Dec. 30. Sales in 1946, previous record year, were $36,000,000, including nearly $10,000,000 in military equipment. Civilian sales for 1947 will be 63% over a year ago.

Sales in 1948 are expected to exceed $75,000,000, Mr. Siragusa stated. The corporation was scheduled to add television to its expanding radio and appliance operations last week.—V. 166, p. 1781.

Allied Stores Corp.—Sells $25,000,000 3⅛% Notes—Corporation has arranged through Lehman Brothers for the sale of $25,000,000 20-year sinking fund notes to two insurance companies, it was announced Jan. 6. The notes bear an interest rate of 3⅛% and are due Dec. 31, 1967. The Metropolitan Life Insurance Co. purchased $15,000,000 and the New York Life Insurance Co. $10,000,000 principal amount of these notes.

The proceeds are to be added to working capital of the corporation. They will be used as required to finance expanding business, including increases in accounts receivable and physical plant expansion and improvement.—V. 166, p. 1885.

Allis-Chalmers Mfg. Co.—Definitive Debentures—

Definitive 2% debentures due Sept. 1, 1956, are now ready for delivery in exchange for temporary debentures at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 166, p. 2205.

American Airlines, Inc.—Stock Listed—

The 6,452,836 shares of common stock of the company were admitted to unlisted trading privileges on the San Francisco Stock Exchange at the opening of business Jan. 5.—V. 166, p. 2553.

American Brake Shoe Co.—Official Promoted —

William T. Kelly, Jr., has been elected First Vice-President of the company's American Brakeblok Division. He formerly served as Vice-President.—V. 166, p. 2553.

American Business Shares, Inc.—Earnings Higher—

This corporation, one of the Lord-Abbett group of investment companies, reports net income for the year ended Nov. 30, 1947 of $1,363,435, equal to 17 cents per share of capital stock, as compared with net income of $958,923 or 12½ cents a share for the preceding fiscal year. The income for the year ended Nov. 30, 1946 was reported as $234,415, or about 3 cents a share, less than it would have been had a change not been made in the practice of accruing dividends.

Asset value per share at Nov. 30, 1947 was $3.74 and compares with an asset value of $3.88 per share a year earlier. Taking into account the capital gain distribution of 11 cents a share on Nov. 20, 1947, the decline for the year was three cents a share.—V. 166, p. 1781.

American Can Co.—Had Record Sales in 1947—

M. J. Sullivan, Chairman, on Dec. 30 announced that "the company's sales for 1947 will be the largest in its history, and increased earnings will be the natural result of this larger volume. However, because of the need for modernization and expansion of facilities, which were necessarily delayed during the war and which now must be done at increased labor and material costs, together with the importance of increasing inventories to a level commensurate with higher post-war business volume, the directors unanimously agreed that the conservative policy to follow is to continue unchanged the dividend rate that has been in effect since early in the war."—V. 166, p. 1041.

American Cladmetals Co.—Shares Publicly Offered—Mercer Hicks & Co., New York, on Jan. 6 announced the public offering of 1,000,000 shares of common stock ($1 par) at $1.50 per share.

The proceeds of the issue will be used to purchase machinery and equipment necessary for commercial operation, adapt the company's plant in Pennsylvania to operations, purchase inventory, retire small existing obligations and for working capital. (For further details of issue see v. 166, p. 1989).—V. 167, p. 41.

SPECIALIST IN
FLORIDA & NEW JERSEY
Municipal Bonds
MUNICIPAL DEPARTMENT
ALLEN & COMPANY
Established 1922
30 BROAD STREET NEW YORK 4, N. Y.
Telephone HAnover 2-2600 Bell Teletype: NY 1-573

American Encaustic Tiling Co., Inc.—Initial Dividend

The directors on Jan. 6 declared an initial dividend of 12½ cents per share, payable Feb. 11 to stockholders of record Jan. 30, 1948.

The payment of future dividends will be considered quarterly by the directors in May, August and November, and, after this year, in February instead of during January as is the case this year.

It will be the policy of the board to declare future dividends in such amounts as in its opinion are justified by existing and prospective conditions at the time the declaration of each dividend is considered.

Free from Debt—Purchase Option Not Exercised—

Part of the profits during the year 1947 were used to repay the bank loan which was outstanding at the beginning of 1947. The company is now entirely without debt other than for current income taxes and for current bills.

The company decided not to exercise its option to purchase 80,000 shares of capital stock of Shawnee Pottery Co. The option expired on Dec. 31, 1947, and was not extended. The market price of the Shawnee Pottery Co. stock for sometime has been below the option purchase price and if the company had decided to purchase such stock it might have been necessary to borrow money for that purpose, which the board of directors considered inadvisable.

COMPARATIVE INCOME STATEMENT

Period End. Dec. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Profits after charges	*$96,000	$50,785	*$331,140	$47,821
Res. for income taxes	42,000	------	136,084	------
Net profit	$54,000	$50,785	$195,056	$47,821

*Estimated.—V. 166, p. 2205.

American Fidelity Co., Montpelier, Vt. — Files With SEC—

The company on Dec. 15 filed a letter of notification with the SEC for 4,541 shares ($10 par) capital stock, to be offered to present stockholders at $20 a share without underwriting. Proceeds will be used for additional capital funds.—V. 165, p. 333.

American & Foreign Power, Inc.—Reorganization Hearings End—

The Federal District Court at Portland, Me. on Jan. 7 ended two days of hearings on a plan of reorganization for the company.

Because a complete transcript of testimony will not be ready until Feb. 1, the court said it would allow holders of second preferred stock three weeks after Feb. 1 to file briefs. These preferred holders are opposing the plan. The court then gave the SEC an additional 16 days in which to file an answer to the stockholders' briefs.

As a result, a decision is not expected until mid-March at the earliest.—V. 167, p. 41.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	11
New York Stock Exchange (Bonds)	22
New York Curb Exchange	26
Baltimore Stock Exchange	31
Boston Stock Exchange	31
Chicago Stock Exchange	31
Cincinnati Stock Exchange	32
Cleveland Stock Exchange	32
Detroit Stock Exchange	32
Los Angeles Stock Exchange	33
Philadelphia Stock Exchange	33
Pittsburgh Stock Exchange	34
St. Louis Stock Exchange	34
San Francisco Stock Exchange	34
Montreal Stock Exchange	35
Montreal Curb Exchange	36
Toronto Stock Exchange	36
Toronto Stock Exchange—Curb Section	39
Over-the-Counter Markets	40
Transactions New York Stock Exchange	22
Transactions New York Curb Exchange	22
Stock and Bond Averages	31

Miscellaneous Features

General Corporation & Investment News	Cover
State and City Bond Offerings	47
Redemption Calls and Sinking Fund Notes	43
The Course of Bank Clearings	41
Dividends Declared and Payable	44
Foreign Exchange Rates	39
Combined Condition Statement of Federal Reserve Banks	39
Condition Statement of Member Banks of Federal Reserve System	43
Auction Sales	44

American Light & Traction Co.—Distribution in Stock

The directors, in accordance with the plan approved by the Securities and Exchange Commission on Dec. 30 have declared a quarterly dividend on the common stock payable in Detroit Edison capital stock. This dividend is payable on Feb. 2, 1948, to American Light common stockholders of record on Jan. 15, at the rate of one share of Detroit Edison for each 75 shares of American Light. Fractional shares of Detroit Edison will not be issued, but in lieu thereof cash will be distributed at the rate of 28½ cents for each 1/75th share of Detroit Edison stock. The amount of cash payable in lieu of fractional shares was based on the closing market price of Detroit Edison on the day preceding the declaration of the dividend.

In announcing this dividend action, William G. Woolfolk, Chairman, stated that in the event the value of Detroit Edison stock distributed as dividends in 1948 is less than the equivalent of $1.20 per share on American Light common stock, an appropriate adjustment in cash or securities will be made before the end of the year.—V. 166, p. 2410.

American Overseas Airlines, Inc.—Traffic Gains—

Major increases in passenger and cargo volume, and further extension of its overseas service to three additional European countries, highlighted this corporation's transatlantic operations for the year 1947, according to an announcement issued by Harold R. Harris, Vice-President and General Manager.

During 1947, the corporation carried 63,570 passengers, an increase of 82% over the preceding year; and transported 2,860,000 pounds of cargo and mail for a gain of 62%. In regularly scheduled operations between the United States and Europe, the line flew a total of 174,500,000 passenger miles, 23,200,000 ton miles, and averaged more than five transatlantic crossings daily.

The company instituted regular service to Reykjavik, Iceland, on March 17, to Glasgow, Scotland, on June 2, and to Helsinki, Finland, on June 19; bringing the total number of foreign countries served by AOA to 11 (England, Ireland, Scotland, Holland, Germany, Newfoundland, Iceland, Sweden, Norway, Denmark, and Finland).

On Sept. 3, the American Airlines System marked its 15,000th crossing of the Atlantic, and on Nov. 21 the 100,000th passenger (not including military traffic during the war) which the line had carried since it inaugurated transatlantic service in 1942, departed La Guardia Airport aboard a London-bound Flagship. As of Dec. 31, the American Airlines System had completed 15,620 transatlantic crossings.

AOA presently operated a Flagship fleet of seven Constellations and seven Douglases. During 1948, the line will place in service 340-mph twin-decked Boeing Stratocruisers, of which AOA has eight on order.—V. 166, p. 2206.

American Power & Light Co.—Preferred Stockholders to Take Active Part in Recapitalization on Liquidation—

Holders of substantial amounts of $6 preferred stock of the company, through their counsel, Shearman & Sterling & Wright, intend to take an active part in all future steps directed toward the ultimate consummation of a plan of recapitalization or liquidatioin of that company. At the present time the company is believed to be preparing a new plan which it expects to file with the SEC about the middle of February

Extension Granted—

The SEC has granted the company a six-months' extension from Dec. 31, 1947, of the time in which it must dispose of its interest in Texas Utilities Co.

Weekly Input Increased 11.72%—

For the week ended Jan. 1, 1948, the System inputs of subsidiaries of this company amounted to 223,230,000 kwh., an increase of 23,415,000 kwh., or 11.72%, over the corresponding week a year ago.—V. 167, p. 42.

American President Lines, Ltd.—New Liner Sails to Orient on Maiden Voyage—

The company's new luxury liner, the "SS President Cleveland," largest passenger vessel built in America since 1939, left San Francisco, Calif., Dec. 27 on her maiden voyage to the Orient. The "President Cleveland" will visit Honolulu, Manila, Hong Kong, Shanghai and Yokohama and will return to San Francisco via Honolulu.

With a passenger capacity of 550 and a crew numbering well over 300, the 610-foot, 23,500-ton displacement ship, which was built by Bethlehem Shipbuilding Co., has a cruising range of 17,600 nautical miles and a cruising speed of 19 knots.—V. 166, p. 658.

American Surety Co.—Expands Facilities—

In conformity with an amendment to the New York State Insurance Law, this company and New York Casualty Co., an affiliate, will expand their facilities to include the writing of automobile physical damage insurance on Jan. 1, 1948. This will be done in a large number of States, from which permission to write this form of protection already has been received.

Thus complete automobile coverage will be available in one package, enabling the companies to provide additional service to the public, agents and brokers.

Official Retires—

D. H. Cook, Vice-President of American Surety Group, in charge of the Agency & Production Department, retired Dec. 31, at his own request, after 47 years with the organization. William Goetz, Treasurer of the American Surety Group, who has been associated with the company since 1903, also retired.—V. 166, p. 2554.

St. Louis Listed and Unlisted Securities
EDWARD D. JONES & CO.
Established 1871
300 North 4th St., St. Louis 2, Missouri
Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Bd. of Trade
New York Curb Exchange Associate
Phone
CEntral 7600
Bell Teletype
SL 593

American Water Works & Electric Co., Inc.—Distribution to Be Effected This Month—

See West Penn Electric Co. below—V. 166, p. 2410.

Angerman Co., Inc.—December Sales Up 19.1%—

Period End. Dec. 31—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$894,131	$750,733	$6,723,396	$6,747,628

—V. 166, p. 2410.

Apple Valley Building & Development Co., Long Beach, Calif.—Files with SEC—

The company on Dec. 29 filed a letter of notification with the SEC for 30,000 shares ($10 par), class A common stock to be offered at $10 a share. Underwriter, Tripp Realty Co., Long Beach. Proceeds will be used to erect guest ranch cottages and allied expenditures. —V. 164, p. 1862.

Archer-Daniels-Midland Co.—Operates New Plant—

The world's largest vegetable oil procesing plant, a $1,250,000 installation devoted exclusively to processing oil bearing seeds, was placed in operation in Minneapolis, Minn., on Jan. 2 by this company.

T. L. Daniels, President, said the plant was designed to utilize war-developed chemicals, particularly those from the petroleum and synthetic rubber industries, in conjunction with linseed and soybean oils.

The unit, Mr. Daniels said, is part of a $7,000,000 oil processing expansion program underway at Minneapolis.—V. 166, p. 2657.

Armstrong Cork Co.—Offers Rights to New $4 Preferred—The company on Jan. 8 offered to its common stockholders of record at 3 p.m., Jan. 7, the right to purchase 88,179 shares of $4 cumulative preferred stock (no par) at $102.50 a share on or before 3 p.m., Jan. 21, on the basis of one share of the new preferred stock for each 16 shares of common stock held. Subscriptions are payable at Guaranty Trust Co., 140 Broadway, New York. The offering is being underwritten by a group of investment firms headed by Smith, Barney & Co.; Kidder, Peabody & Co., and The First Boston Corp.

Each share is convertible prior to Jan. 1, 1958, unless previously redeemed, into common stock of the company at the conversion price of $50 per share of common stock, the $4 cumulative preferred stock to be taken for this purpose at $100 per share and the conversion price to be subject to adjustment.

Redeemable at the option of the company at any time in whole, or from time to time in part, upon not less than 30 days' notice, at $105.50 per share and dividends if redeemed on or before Jan. 15, 1951, the redemption price decreasing thereafter.

Dividends accrue on the shares now offered from Jan. 10, 1948, and are payable March, June, September and Dec. 15 in each year.

LISTING—Application is being made to list the new preferred stock on the New York and Pittsburgh Stock Exchanges.

PURPOSE—To raise additional capital funds in order that the company may have such funds available for the construction and equipment of plants and facilities, for additions to and the improvement and rehabilitation of plants and facilities and working capital. The net proceeds are initially to become a part of the company's general funds and as such may be applied to any corporate purpose. Although the company has not allocated any of such funds to any specific purposes, it had, as of Dec. 1, 1947, unexpended capital appropriations of approximately $14,260,000. Included in this sum were approximately $2,700,000 for a new research laboratory (to which sum, it is presently contemplated, it will be necessary to add an additional appropriation of $500,000), to be located at Lancaster, Pa.; approximately $1,830,000 for additions to the general offices at Lancaster, Pa.; approximately $1,207,000 for the completion and equipment of a fiberboard plant at Macon, Ga.; approximately $1,300,000 for a new warehouse at the Lancaster floor plant at Lancaster, Pa.; approximately $810,000 for the construction of an automatic batch plant and delivery system and the purchase of electric power facilities at the Millville, N. J. plant; and approximately $525,000 for a new warehouse at the Closure plant at Lancaster, Pa. Additional changes at plants of the company are being made and are planned with the intention of improving quality and efficiency, reducing cost, enlarging capacity, providing warehouse space, and making the plants better places in which to work.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Pfd. stock, no par (issuable in series)	250,000 shs.	
$3.75 cumulative preferred stock		161,522 shs.
$4 cumulative preferred stock		88,179 shs.
Common stock (without par value)	*2,000,000 shs.	1,410,865 shs.

*Of which 176,358 shares reserved for issuance on conversion of the $4 cumulative preferred stock now offered.

UNDERWRITERS—The names of the underwriters and the percentage of unsubscribed stock to be purchased by each are as follows:

	Percentage		Percentage
Smith, Barney & Co.	11.00	Kuhn, Loeb & Co.	11.00
Kidder, Peabody & Co.	11.00	Lehman Brothers	4.75
The First Boston Corp.	11.00	Moore, Leonard & Lynch	1.50
Blyth & Co., Inc.	4.75	Morgan Stanley & Co.	6.50
E. W. Clark & Co.	2.50	Reynolds & Co.	2.50
Dillon, Read & Co. Inc.	6.50	Singer, Deane & Scribner	1.50
Drexel & Co.	3.50	Stone & Webster Securities Corp.	4.75
Goldman, Sachs & Co.	4.75	Stroud & Co. Inc.	1.50
Graham, Parsons & Co.	1.50	Union Securities Corp.	4.75
Harriman Ripley & Co., Inc.	4.75		

—V. 166, p. 2657.

Arrow Safety Device Co., Mt. Holly, N. Y.—Files with SEC—

The company on Jan. 5 filed a letter of notification with the SEC for 12,950 shares of common stock (no par), to be offered at $17.25 per share without underwriting. Proceeds will be used for working capital.—V. 165, p. 3390.

Atlanta & West Point RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$319,648	$335,152	$383,713	$459,114
Net from railway	30,650	*488	91,871	151,466
Net ry. oper. inc.	*7,432	*7,791	25,010	32,579
From Jan. 1—				
Gross from railway	3,679,679	3,676,294	4,782,539	5,230,779
Net from railway	486,913	314,207	1,108,662	1,940,472
Net ry. oper. inc.	*48	134,006	276,619	368,225

*Deficit.—V. 166, p. 2306.

Atlantic Mutual Insurance Co.—New Trustees—

Marvin Pierce, President of the McCall Corp., and George M. Schurman, President of the National Bag Corp., have been elected trustees of this company and of Atlantic Mutual Indemnity Co., according to William D. Winter, Chairman of the board of the two companies.—V. 166, p. 2410.

Automatic Washer Co.—New Model Announced—

A revolutionary new design in standard-type agitator-and-wringer household washers was introduced by this company in Chicago on Jan. 4, preliminary to the opening on Jan. 5 of the January Market, where it is exhibited. In the new model, the washer is enclosed in a rectangular white enameled steel cabinet. Pressing a foot-pedal elevates the entire washer, automatically bringing the wringer above the cabinet, with the circular tub edge meeting an opening in the cabinet top.

The "Press-Toe" model has been designed to fit into counter-line assemblies in kitchens and utility rooms, and also for free-standing use at any convenient location in the home.—V. 162, p. 130.

Axelson Mfg. Co.—Split-Up Approved—

It was announced in December that the stockholders have approved a proposal to issue four shares of new $3 par value common stock in exchange for each three shares of $4 par value common stock outstanding.

The company stated that it is the intention of the board of directors to maintain regular quarterly dividends of 20 cents per share on the new $3 par value common stock.—V. 164, p. 1583.

Bachman Uxbridge Worsted Corp.—Stock May Soon Be Offered to Public—

It was announced on Jan. 4 that future plans include possible public sale of the company's stock, now privately held.

This corporation was recently formed by a merger of Uxbridge Worsted Co., wool fabric manufacturer of Uxbridge, Mass., and L. Bachman & Co., a New York City selling agency and operator of LaPorte-Bachman Woolen Mills of LaPorte, Ind.

The selling agency and mills are operated as company divisions. Officers of the present company are Harold J. Walter, former Uxbridge general manager and treasurer, as the new President; Louis Bachman, Jr., Vice-President; and Edward A. Robertson, Treasurer.—V. 165, p. 1995.

Baltimore & Ohio RR.—Coal Cars Loaded, etc.—

The company on Jan. 3 announced that during December, 1947, 81,278 cars of coal were loaded on this railroad, this being the largest December loading since 1926, when the all-time December high of 86,880 carloads of coal were moved as the indirect result of the British coal mine strike of that year. Much of the coal that was moved then was exported to England to make up for the deficiency there. Of last month's total of 81,278 coal cars, 5,358 cars, or roughly 6½%, were for export, most of this to Europe.

The December, 1947, carloadings of coal exceeded those of the same month of 1946 by 12,202 cars, and accounted for the haulage of 4,736,882 tons of coal, averaging over 58 tons to the car.

The Baltimore and Ohio has already received delivery and placed in service more than one-half of the 13,500 new coal cars it ordered during 1947, and is receiving additional cars regularly on outstanding uncompleted orders.

Increase of $25,000,000 in Freight Revenues Forecast for 1948—

With the present outlook for traffic this railroad should show an increase in freight revenues of about $25,000,000 for the ensuing year of 1948 over 1947 as the result of the 10% increase in freight rates granted by the Interstate Commerce Commission on Dec. 30, and effective Jan. 5, according to Roy B. White, President. This revenue increase assumes that not less than the 10% increase in rates will be effective for the entire year although the rate increase is now applicable, under the decision of the Commission, for only the first six months of the year. It was an emergency award pending further consideration looking to the granting of a permanent rate increase.

The B & O also expects to earn in 1948 about $1,000,000 additional revenues for the transportation of mail, based on the 25% increase in mail rates recently granted by the Commission, making a total of roundly $26,000,000 additional revenues for the year.

Giving consideration to this increase in revenues, the B & O forecasts its net railway operating income for 1948 at about $40,000,000 and its net income at about $18,000,000 after deduction of Federal income taxes.

Mr. White points out that this net railway operating income is approximately 4% on net investment, and that it is still considerably short of the 6% which the railroads of the country have requested as a minimum fair return.—V. 167, p. 42.

Bangor Hydro-Electric Co.—Bonds Placed Privately—Smith, Barney & Co. announce that as of Dec. 31 they have placed privately $1,000,000 first mortgage bonds, 3% series due Dec. 1, 1977. The bonds are dated Dec. 1, 1947. Proceeds will be used for capital expenditures.—V. 164, p. 1714.

Bankers Indemnity Insurance Co.—New Official—

O. Roy Carlson has been appointed Assistant Secretary of this company, casualty affiliate of The American Insurance Group. Mr. Carlson, who holds the identical title with The American Insurance Company, will supervise the combined automobile underwriting activities of The American Insurance Group.

George H. Riggs, who has been appointed Assistant Secretary of The American Insurance Co., and The Columbia Fire Insurance Co., will continue to manage the Underwriting Department, the Classification Division, and the Impairment and Registration Division of The American Insurance Co.—V. 166, p. 1990.

Bankers Life & Casualty Co., Chicago—Merger—

John MacArthur, President, on Dec. 31 announced that a merger with this company of the General Life Insurance Co. of America has been approved by Director N. P. Parkinson, of the Illinois Department of Insurance, and Commissioner David Forbes, of the Michigan Department of Insurance.

As a result of this merger, the Bankers company becomes one of Chicago's larger insurance companies. Originally organized as the Hotel Men's Mutual Benefit Association of the United States and Canada on Jan. 17, 1879, it merged with the Illinois Standard Life Insurance and re-insured the Bankers Life & Casualty Co., adopting that name.

Among the companies acquired during the lifetime of the company are Northern Mutual Casualty Co. in 1945, and in May of 1947 a merger was completed with the Westminster Life Insurance Co.

The recent merger brings the company's assets up to over $7,000,000 and premium income for 1947 will exceed $5,000,000.

The Bankers Life and Casualty Company is licensed in Illinois, Michigan, Indiana, Ohio, Kentucky, Missouri, Colorado, Texas, Georgia, Alabama, Florida, Virginia, West Virginia, and the District of Columbia. It has over a quarter of a million, policy holders

The General Life Insurance Co. was organized as the Agricultural Life Insurance Co. of America in 1914. The company was operated from March 29, 1938, until May 8, 1945, by the Michigan Insurance Department under a conservatorship. The Department filed a bill for receivership and John MacArthur, President of the Bankers Life & Casualty Co., submitted a reorganization plan acceptable to the Court. With the paying of new capital, the receivership proceedings were dismissed and the company has been operating without restrictions for the past three years. Most of the personnel of the old company will be retained.—V. 163, p. 2847.

Barber Asphalt Corp.—Bank Loan to Pay for Tankers

The corporation has completed arrangements to borrow up to $6,000,000 from the National City Bank of New York and The New York Trust Co., it was announced on Jan. 5 by T. Rieber, President of Barber. The proceeds of the loan will be used to pay for T-2 tankers recently allocated to Barber's shipping subsidiary, Trinidad Corp., by the Maritime Commission. The loan will be payable in installments over a five-year period.

New Vice-President—

A. Knox Tyson, geologist, formerly Manager of the Land Department, Southern Region, for Continental Oil Co., will join Barber Asphalt Corp. effective Feb. 1, 1948, as Vice-President with headquarters in Houston, Texas.—V. 166, p. 1783.

Beaumont Sour Lake & Western Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$752,251	$654,261	$669,072	$915,940
Net from railway	311,486	248,778	319,903	463,158
Net ry. oper. income	131,800	132,533	69,222	39,289
From Jan. 1—				
Gross from railway	8,019,393	7,831,732	8,777,076	11,284,653
Net from railway	3,316,460	3,419,899	4,179,711	6,247,372
Net ry. oper. income	1,792,220	1,461,839	848,810	715,287

—V. 166, p. 2306.

Bendix Home Appliances, Inc.—Planned Advertising—

This corporation will spend more than $1,000,000 in the first six months of 1948 cooperatively with its distributors and dealers for newspaper space, outdoor boards and spot radio, Stewart Roberts, director of advertising and sales promotion, announced on Dec. 31. In addition, Mr. Roberts said that the company will spend another $500,000 in national magazine advertising.

The Bendix automatic clothes dryer is being announced this month through joint signature newspaper advertisements in major cities throughout the country. Planned for 1948, also, is cooperative advertising on the new Bendix automatic home ironer.—V. 166, p. 2658.

Benrus Watch Co., Inc.—40-Cent Extra Dividend—

The directors on Jan. 5 declared a regular quarterly dividend of 20 cents per share and an extra dividend of 40 cents per share on the common stock, both payable Jan. 28 to holders of record Jan. 15. An initial distribution of 20 cents was made on Aug. 1, last, which was followed by a similar payment on Nov. 1.—V. 166, p. 1783.

Berkey & Gay Furniture Co.—Bankruptcy Trustee—

The Michigan Trust Co., Grand Rapids, Mich, was appointed trustee in bankruptcy under Chapter 10 of the National Bankruptcy Act on Jan. 6 by the Federal District Court.

The petition was filed to allow further time for negotiations toward a refinancing of the $838,000 of notes which came due on Dec. 31, 1947. Radio Corp. of America held $638,000 of the notes, with a mortgage on the Berkey & Gay land and buildings as collateral, and the balance was held by a group of Cleveland stockholders.

Common Stock Suspended From Dealings—

The common stock has been suspended from dealings on the New York Curb Exchange.—V. 166, p. 2554.

Blackinton Mills, Inc.—Preferred Stock Called—

All of the outstanding shares of 6% preferred stock were recently called for redemption as of Dec. 31, 1947 at $100 per share and dividends amounting to $3 per share.

Operations are now being carried on at Conestee, S. C., where they had some time been moved from Blackinton and North Adams, Mass.

Boeing Airplane Co.—Merges Subsidiary—

Boeing Aircraft Co., a wholly-owned subsidiary, on Dec. 31 was merged with its parent organization, Boeing Airplane Co.

All principal officers have served as officers of both corporations with the exception of Fred P. Laudan and H. F. Brown, who were Vice-Presidents of Boeing Aircraft Co. only. Both Mr. Laudan and Mr. Brown were elected Vice-Presidents of Boeing Airplane Co., effective Jan. 1.

The merger of the two Boeing companies was completed with the filing of necessary documents with the Secretary of State at Olympia, Wash., and with the Secretary of State at Dover, Del.

The change constitutes merely one of corporate organization and does not involve any other changes in the conduct of business or personnel, it was announced.—V. 166, p. 2658.

(H. C.) Bohack Co.—Plans Recapitalization—

A recapitalization plan for this company has been prepared, E. Haberle, President, announced.

The plan calls for issuance of a new first preferred cumulative stock, plus a cash payment in exchange for the 30,000 shares of 7% first preferred now outstanding.

Dividend arrears on the 1,500 shares of 6% preferred stock, over two-thirds of which are held by the trust set up under the late H. C. Bohack's will, are to be paid in cash.

The 105,000 present outstanding shares of common stock would be converted into a like number of new common and be in line for dividend payment. The proposed plan also increases the number of directors from nine to 12.

Under the plan, the new first preferred will have the right to elect one-third of the directors if dividends fall in arrears. Common stockholders receive the right to elect two directors under normal conditions.

Trustees of the Bohack estate have filed a petition in court seeking to determine if they have the right to approve such a plan under the terms of the will.

Among items yet to be determined, if the court gives the trustees the power to act, is the dividend rate of the new first preferred stock and the amount of cash present first preferred shareholders are to receive.—V. 166, p. 1886.

(Richard) Borden Mills Corp.—Acquisition—

The former Verney-Shawmut Mill at Fall River, Mass., which was purchased last fall by Jacob Ziskind, has now been sold to the above corporation and will be operated as a weaving mill. Additional equipment, including 520 modern automatic looms and new warping, slashing and inspection machinery, is to be installed. The plant has 27,000 ring spindles.

It is expected that spinning operations will be started in late February, with weaving getting under way early in March. ("American Wool and Cotton Reporter.")—V. 162, p. 2336.

Boston Fund, Inc.—Year-End and Special Dividends—

The directors have declared a year-end dividend from earnings of 15 cents per share and a special dividend from security profits of 50 cents per share, both payable Jan. 28 to stockholders of record Jan. 12.

The usual quarterly dividend of 16 cents per share was also declared, payable Feb. 25 to stockholders of record Jan. 30.

On Jan. 28, last year, a year-end distribution of 18 cents and a special dividend of $1.50 were paid.—V. 166, p. 367.

Boston & Maine RR.—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Operating revenues	$7,339,452	$6,777,906	$76,392,744	$70,684,095
Operating expenses	5,734,172	5,244,077	60,430,417	58,767,986
Net oper revenue	$1,605,280	$1,533,829	$15,962,327	$11,916,109
Taxes	652,714	385,097	7,411,313	5,047,623
Equip. rents (*Dr*)	355,826	297,858	2,984,916	2,902,146
Jt. fac. rents (*Dr*)	30,920	24,380	276,698	256,807
Net ry. oper. income	$565,820	$826,494	$5,289,400	$3,709,533
Other income	69,945	96,325	749,865	1,175,736
Gross income	$635,765	$922,818	$6,039,265	$4,885,269
Rentals, interest, etc.	290,253	315,736	3,256,286	3,595,392
Net income	$345,512	$607,082	$2,782,979	$1,289,877

—V. 166, p. 2307.

California & Hawaiian Sugar Refining Corp.—Tax Refund Review Denied—

The United States Supreme Court on Jan. 5 refused to review a lower court decision giving this company a $7,900,000 tax refund.

The company claimed the refund on sugar and jute processing taxes paid before the processing tax sections of the old Agricultural Adjustment Act were invalidated in 1936.

The Government contested the refund on the ground that the corporation, operates on a cooperative basis and had collected the taxes from its stockholder-producers. The right to sue for the refund, the Government said, belonged to the persons or companies who actually bore the burden of the tax.

The lower court upheld the California & Hawaiian's right to the refund, and the Supreme Court on Jan. 5 went along with this decision. —V. 139, p. 1547.

Callaway Mills, La Grange, Ga.—Registration Statement Withdrawn—

The registration statement (No. 7187) filed with the SEC Aug. 27, last, and covering 123,306 shares of common stock, was withdrawn Dec. 30. Company is now in process of liquidation.—V. 167, p. 42; V. 167, p. 42.

Cambria & Indiana RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$129,801	$85,972	$135,842	$142,299
Net from railway	*15,602	*1,444	47,941	56,304
Net ry. oper. income	35,278	49,836	51,257	57,851
From Jan. 1—				
Gross from railway	1,510,140	1,251,479	1,418,063	1,676,437
Net from railway	14,000	284,551	490,499	689,868
Net ry. oper. income	443,686	639,141	540,235	601,464

*Deficit.—V. 166, p. 2307.

Camden (N. J.) Forge Co.—Transfer Agent—

Irving Trust Co., New York, N. Y., has been appointed sole transfer agent of the preferred and common stocks, effective Jan. 1.—V. 162, p. 3068.

Canadian Pacific Ry.—November Net Lower—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
	$	$	$	$
Gross earnings	27,235,439	26,264,495	289,981,065	267,548,218
Working expenses	24,080,354	22,518,258	271,012,177	249,825,557
Net earnings	3,155,085	3,746,237	18,968,888	17,722,661

—V. 166, p. 2555.

Cannon Mills Co.—New President of Unit—

Stanley Phillips, Executive Vice-President, has been elected President of Cannon Mills, Inc. (wholly owned subsidiary), succeeding Frederic A. Williams, who has retired after 46 years of service. Mr. Williams continues as a Vice-President of the parent company.—V. 166, p. 1575.

Central Chemical Corp., Hagerstown, Md.—Registers with SEC—

The company on Dec. 29 filed a registration statement with the SEC covering 254,682 shares ($10 par) non-cumulative 6% stock and 70,642 shares ($10 par) non-voting common Class B stock. The stocks are to be sold through company officers and employees to employees and customers at par. Proceeds would be used to retire indebtedness and for working capital.

Central of Georgia Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$2,718,600	$2,603,291	$3,041,793	$3,082,180
Net from railway	92,759	211,124	724,363	675,359
Net ry. oper. income	163,515	320,341	535,810	420,091
From Jan. 1—				
Gross from railway	29,208,737	29,057,899	35,396,670	35,776,515
Net from railway	1,905,821	2,022,810	7,618,074	10,039,367
Net ry. oper. income	*638,544	1,198,758	4,808,893	5,899,645

*Deficit.—V. 167, p. 42.

Central Illinois Public Service Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Jan. 8 offered $10,000,000 first mortgage bonds, series B, 3⅜% due Sept. 1, 1977, at 102.365 and interest.

The issue was awarded Jan. 5 on a bid of 101.705. Other bids received at the sale all for a 3⅜% coupon were: The First Boston Corp., 101.684; Salomon Bros. & Hutzler, 101.562; Lehman Brothers, 101.5172; Kuhn, Loeb & Co., 101.32; Glore, Forgan & Co., 100.783, and Blyth & Co., Inc., 100.56.

Bonds are dated Sept. 1, 1947. Interest payable on March 1 and Sept. 1 at the office or agency of company in Chicago or in New York. Bonds will be redeemable at option of company in whole at any time or in part at any time and from time to time, on not less than 30 days' notice. The initial redemption price is 105⅜, plus interest.

PURPOSE—The proceeds will be deposited with Continental Illinois National Bank & Trust Co. of Chicago, trustee, and will be withdrawn to reimburse the company for 60% of net expenditures for bondable property. All such expenditures for bondable property have been or will be made in connection with the construction of additions and extensions to the properties of the company. Company estimates that as of March 31, 1948, it will be entitled to withdraw $10,000,000 of proceeds from the sale of the bonds of series B to reimburse the company for 60% of net expenditures theretofore made for bondable property.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A, 3⅜%, due Oct. 1, 1971	*	$38,000,000
Series B, 3⅜%, due Sept. 1, 1977	†	10,000,000
2% notes, due serially to Oct. 1, 1953	$4,200,000	4,200,000
Pfd. stock, 4% cum. (par $100)	350,000 shs.	150,000 shs.
Common stock (par $10)	3,000,000 shs.	2,230,000 shs.

*Bonds may be issued from time to time under the indenture, subject to the restrictions thereof, in any number of different series as the board of directors may determine. Indenture does not fix the total amount of bonds that may be issued thereunder. †Bonds of series B are proposed to be presently issued in the principal amount of $10,000,000 but the indenture does not fix the total amount of bonds of series B or of any other series that may be issued thereunder.

ISSUANCE OF ADDITIONAL COMMON STOCK—In August, 1947, The Middle West Corp. and Halsey, Stuart & Co. Inc., Chicago, owners of all outstanding common shares of the company, agreed to purchase from the company, pro rata according to the number of shares held by them, a total of 430,000 additional common shares of the company, (par $10) and to pay therefor, on or before June 30, 1948, the par value of said shares. These additional shares were issued and paid for in December, 1947, after the requisite approval of the SEC had been given. The issuance of these share had the effect of increasing by $4,300,000 the common capital of the company.

BUSINESS AND HISTORY—Company is an Illinois public utility engaged principally in generating, purchasing, distributing and selling electric energy in central and southern Illinois. Company is also engaged in distributing and selling gas, principally natural gas, in manufacturing and selling ice at wholesale, and, to a minor extent, in supplying water and steam heat. For the 12 months ended Sept. 30, 1947, the company derived 90.10% of its operating revenues of $21,971,830 from the sale of electricity, 8.33% from the sale of gas, 1.07% from the sale of ice, and 0.50% from other activities. In 1946, the company derived about 12.82% of its operating revenues from the sale of industrial power for the mining of coal.

At Sept. 30, 1947, the company supplied electric utility service at retail to 198,352 customers in 500 communities and adjacent rural areas in 60 counties in Illinois. At the same date, the company supplied gas utility service at retail to 32,894 customers in 21 communities and water utility service to 1,598 customers in one community (Effingham). Company also supplied steam heating service to 259 customers in one community (Taylorville) and operated five ice plants from which it sold ice at wholesale in five communities. In December, 1947, the company sold its ice plants at Canton and Paris for $76,200 and $61,500, respectively.

PROPOSED SALE OF PROPERTIES—Company intends, if satisfactory arrangements with a purchaser or purchasers can be made, to sell its water utility property at Effingham and its three remaining ice properties. At Sept. 30, 1947, these properties were stated in the plant accounts of the company at $425,772 for the water property at Effingham and at $516,113 for the three ice properties and the reserves for depreciation then provided for these properties were $56,316 and $251,387, respectively. In the 12 months ended Sept. 30, 1947, the water property at Effingham produced gross revenues of $77,820 for the company and the three ice properties produced gross revenues of $153,641.

PURCHASERS—The names of the several purchasers of the bonds of series B, and the principal amounts of such bonds agreed to be purchased by them, respectively, are as follows:

Halsey, Stuart & Co. Inc.	$2,250,000	Wm. E. Pollock & Co., Inc.	400,000
Central Republic Co. (Inc.)	1,000,000	R. W. Pressprich & Co.	1,000,000
Gregory & Son, Inc.	500,000	L. F. Rothschild & Co.	1,000,000
Hallgarten & Co.	1,000,000	Stifel, Nicolaus & Co., Inc.	250,000
Hornblower & Weeks	1,000,000	Edw. Lowber Stokes & Co.	100,000
The Illinois Co.	500,000		
Otis & Co.	1,000,000		

—V. 167, p. 43.

Central Maine Power Co.—Partial Redemption—

There have been called for redemption on Feb. 2, next, for account of the sinking fund, $108,000 of first and general mortgage 3½% bonds, series L, due Oct. 1, 1970, at 106¾ and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.

New York Paying Agent—

The Manufacturers Trust Co., New York, N. Y., has been appointed New York paying agent for interest coupons on the first and general mortgage bonds, series "P," 3¼%, due 1977. See offering in V. 166, p. 2416.

Central Pacific Ry.—Tenders Sought—

J. A. Simpson, Treasurer, 165 Broadway, New York, N. Y., will until noon on March 1, 1948 receive bids for the sale to company of sufficient first refunding mortgage bonds, due Aug. 1, 1949 to exhaust the sum of $25,527 now in the sinking fund.—V. 166, p. 2555.

Central RR. of New Jersey—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Operating revenue	$3,193,291	$2,786,022	$34,267,201	$39,190,636
Net ry. oper. income	*526,382	*479,259	*4,151,885	*2,483,144
Gross income	*87,116	*176,548	*225,363	*649,200
Deducts. from gross inc.	225,598	211,594	2,371,008	3,758,569
Net income	*$312,714	*$388,142	*$2,596,371	*$4,407,769

*Deficit.—V. 166, p. 2555.

Central RR. of Pennsylvania—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Operating revenue	$1,579,272	$1,351,290	$16,569,387	$5,263,756
Net ry. oper. income	731,114	554,081	7,349,221	2,429,347
Gross income	737,096	558,665	7,394,239	2,442,860
Deducts. from gross inc.	519,519	423,994	5,184,453	1,639,183
Net income	$217,577	$134,672	$2,209,786	$803,677

—V. 166, p. 2416.

Central States Electric Corp.—Court to Order Suits Settled—

Judge Sterling Hutcheson of Federal District Court at Richmond, Va. on Jan 7 said that he would enter an order authorizing trustees of the corporation (now in bankruptcy for reorganization) to settle for $500,000 litigation brought against it by two of its subsidiaries.

One suit was brought by the Blue Ridge Corp.; the other by the American Cities Power and Light Corp. The Blue Ridge litigation is before the U. S. District Court in New York, and the American Cities suit, before the New York Supreme Court.

Judge Hutcheson also entered an order giving the Central States trustees, Carl J. Autrian and Robert G. Butcher, power to recommend to directors of the company certain actions to effect reorganization.—V. 167, p. 43.

Chase Candy Co.—Dividend Rate Increased—

The directors have declared a regular quarterly dividend of 30 cents per share on the common stock, payable Feb. 16 to holders of record Feb. 2. Payments in 1947 were made as follows: Feb. 15, May 15 and Aug. 15, 20 cents each; and Nov. 15, 25 cents.

The regular quarterly dividend of 25 cents per share on the preferred stock was paid on Jan. 1 to holders of record Dec. 20.—V. 166, p. 1047.

Charleston & Western Carolina Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$367,722	$304,736	$290,222	$355,827
Net from railway	56,753	29,127	19,572	104,253
Net ry. oper. inc.	25,017	10,684	5,168	46,281
From Jan. 1—				
Gross from railway	4,118,937	3,407,831	3,743,552	4,211,391
Net from railway	619,798	163,724	720,339	1,475,115
Net ry. oper. inc.	246,912	*80,499	301,020	684,833

*Deficit.—V. 166, p. 2307.

Chesapeake & Ohio Ry.—To Construct Extension—

This company on Jan. 6 announced it would start construction as soon as possible on the 5.93-mile extension of its Trace Fork subdivision approved by the Interstate Commerce Commission Dec. 31, 1947. Officials estimate cost of the proposed new line at about $2,500,000.

The proposed extension from a point near Holden, W. Va., to a point on Trace Fork of Pigeon Creek in Logan and Mingo Counties, W. Va., will serve a new mine or tipple of the Island Creek Coal Co., which intervened in behalf of the C. & O. The C. & O.'s application to extend its line was opposed by the Norfolk & Western Ry. Co.

The Commission's certificate was issued upon the express condition that construction should be commenced on or before June 15, 1948 and should be completed on or before June 15, 1949.

Further, it provided that it should take effect and be in force from and after 40 days from its date.

To Improve Toledo, O., Docks—

To speed the dumping of coal in Great Lakes vessels and the return of empty coal cars to the mines, the company is spending nearly $2,000,000 in improvement of its Walbridge yard and Presque Isle docks at Toledo, Ohio, officials of the railway announced on Jan. 6.

In 1947, almost 17,000,000 tons of coal were handled at Walbridge for dumping at Presque Isle docks, compared with an average of about 11,000,000 tons a year before the war.

Ore loadings in 1947 exceeded 20,000 cars, more than double the number loaded at Presque Isle in 1946. Ore transferred from lake vessels into railroad cars at Presque Isle is assembled into trains of 75 to 110 cars and moved to Walbridge for further movement east.

New Appointments—

The company on Jan. 5 announced the appointment of three members of its legal staff to the position of General Attorney.

H. W. Oppenheimer, Assistant General Solicitor, was named General Attorney at Richmond, Va. Promoted to General Attorney at Cleveland, Ohio, were Robert S. Garnett, Assistantt General Solicitor, and John S. Marshall, Assistant General Attorney.—V. 167, p. 43.

Chicago Burlington & Quincy RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$19,391,056	$16,246,812	$17,002,042	$21,130,865
Net from railway	5,400,371	4,817,567	4,835,659	9,037,921
Net ry. oper. income	2,225,620	2,278,338	1,319,371	2,430,528
From Jan. 1—				
Gross from railway	198,387,763	180,254,535	226,084,087	220,591,627
Net from railway	63,471,874	53,414,319	90,778,364	87,181,138
Net ry. oper. income	28,677,869	25,609,543	27,402,167	24,955,681

—V. 166, p. 2307.

Chicago Corp.—Loan to Pay Stock—

The corporation on Dec. 26 announced that 200,000 shares of its 300,000 outstanding shares of $3 preference stock would be called for redemption on March 1, 1948, at $65 a share. The $13,000,000 needed for the call will be raised by borrowing $12,000,000 on a 15-year loan placed privately with a bank and an insurance company.

The loan is secured by a lien on 24,000 acres of gas leaseholds in the Carthage field, Panola County, Texas, and on the gasoline plant there. The company's net investment in the property so pledged is about $5,800,000. Principal payments on the loan will amount to $400,000 annually. As a result of the refinancing, annual preference dividend charges will be reduced $600,000, the company said. The net interest cost of the loan for the first year, giving effect to the tax-deductible status of interest, will be about $236,000, thus effecting a net saving of $364,000 annually at present tax rates, the company said.

Giving effect to the present call, a total of 486,000 shares of preference stock have been retired since the end of 1937 at a cost of more than $28,000,000. Annual dividend and net interest charges ahead of the common stock will have been reduced by about $1,224,000.—V. 165, p. 3282.

Chicago Rock Island & Pacific RR.—Bankruptcy Ends

An order which ended 14 years of bankruptcy for the road was signed at 12:01 a.m. Jan. 1, under "protest" by Federal Judge Michael L. Igoe.

"I must comply with the orders of the Circuit Court of Appeals, but I want the world to know I do so with protest," he told a group of lawyers as he signed the order.

After the hearing, Kenneth F. Burgess, attorney for the reorganization managers of the company, said about $31,000,000 will be distributed to former security holders and that Joseph B. Fleming and Aaron Colnon, co-trustees, will remain to wind up the bankruptcy affairs.

NEW SECURITIES

To the holders of outstanding securities and claims, new securities will be exchanged at the following rates per $1,000 principal amount of securities and claims held:

Outstanding Sec. and Claims:	1st Mtge. Bonds	Gen. Mtge. Bonds	Pfd. Shares	Com. Shares
1st and ref. 4s	$91.9424	$232.7177	2.0962	5.2484
General 4s	143.7263	454.1424	4.4597	3.3637
Secured 4½s	103.4352	261.8075	2.3582	5.9045
30-year cons. 4½s	------	------	------	4.9670
B., C. R. & N. cons. 1st 5s	------	100	2.5	5.2816
C., O. & C. cons. 5s	93.8564	487.7514	5.2096	1.8979
R. I., A. & L. 1st 4½s	116.0551	267.3803	2.1636	4.6158
St. P. & K. C. Short Line 1st 4½s	99.1064	161.3330	1.2858	5.7446
General unsec. claims	------	------	------	4.9670

Court Denies Texas Motion to Stay Order—

The U. S. Circuit Court of Appeals at Chicago has denied a motion filed by the State of Texas to stay the execution of the consummation order of the company's reorganization proceedings.

Officers and Directors—

At a meeting of the board of directors held on Jan. 5 1948, officers of this new corporation were elected as follows:

J. D. Farrington, President; Vice-President and General Counsel, W. F. Peter, Chicago; Vice-President and Operating Officer, W. H. Hillis, Chicago; Vice-President and Treasurer, Carl Nyquist, Chicago; Vice-President and Freight Traffic Officer, J. W. Hill, Chicago; Secretary and Assistant Treasurer, W. Vanderpool, Chicago; Assistant Secretary and Assistant Treasurer, A. O. Gibson, Chicago, and J. C. Compton, New York; General Auditor, T. A. Graham, Chicago; Assistant General Auditors, W. L. Linnehan and A. J. Messersmith, Chicago.

A list of the railroad's new board of directors follows:

Edward E. Brown (Chairman of the First National Bank of Chicago), Mark A. Brown (Executive Vice-President of Harris Trust & Savings Bank, Chicago, Ill.), Henry Crown (Chairman of the Material Service Corp., Chicago, Ill.), Harry Darby (President of Darby Corp., Kansas City, Kan.), Roy C. Ingersoll (President of Ingersoll Steel Disc Division of Borg-Warner Corp., Chicago, Ill.), Frederick M. Mayer (President of Continental Supply Co., Dallas, Texas), Robert McKinney (rancher and investor of Tucumcari, N. M.), L. B. Neumiller (President of Caterpillar Tractor Co., Peoria, Ill.), J. D. Farrington (President of Chicago, Rock Island & Pacific RR. Co., Chicago, Ill.), William E. Fay (President of Champion Machinery Co., Joliet, Ill.), Herbert L. Horton (President of Iowa-Des Moines National Bank & Trust Co., Des Moines, Iowa), James Norris (President of Norris Grain Co., Chicago, Ill.), William F. Peter (Vice-President and General Counsel of the Rock Island Lines, Chicago, Ill.), H. Dudley Swim of Pebble Beach, Calif., and Charles D. Wiman (President of Deere & Company, Moline, Ill.).

RESULTS FOR NOVEMBER AND FIRST ELEVEN MONTHS

November—	1947	1946	1945	1944
Gross from railway	$14,220,410	$13,335,006	$14,277,987	$16,278,756
Net from railway	3,333,459	3,230,939	4,334,117	6,165,236
Net ry. oper. income	1,429,340	1,612,549	1,645,248	1,446,977
From Jan. 1—				
Gross from railway	161,246,753	145,868,333	179,857,055	174,797,117
Net from railway	42,041,650	33,368,947	65,222,691	68,621,453
Net ry. oper. income	19,031,385	15,301,970	24,657,169	25,530,431

—V. 166, p. 2659.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

November—	1947	1946	1945	1944
Gross from railway	$2,726,622	$2,526,556	$2,490,284	$2,236,282
Net from railway	478,034	574,197	396,257	678,334
Net ry. oper. income	106,687	573,524	184,680	410,309
From Jan. 1—				
Gross from railway	28,314,295	24,920,515	25,994,406	24,940,381
Net from railway	4,624,302	2,957,916	6,423,757	6,068,370
Net ry. oper. income	1,095,546	385,787	3,377,129	3,302,301

—V. 166, p. 2308.

Childs Co., N. Y.—Corrections—

We have been advised that transaction in the new stock "when issued" do not have to wait upon the order of consummation but are permitted as soon as the order of confirmation is signed. The new stock is now quoted over the counter.

The date of confirmation of the reorganization plan was Dec. 22 and not Dec. 23 as reported in V. 167, p. 43.

Debenture Holders to Be Paid Off—

Holders of the outstanding debentures will obtain final payments under an order entered on Jan. 8 by Judge Edward A. Conger in the U. S. District Court in New York City. Interest will be paid to Jan. 15, 1948.

Payment will be made, commencing on Jan. 15, 1948, by the Empire Trust Co., 120 Broadway, New York, N. Y., in the case of the 1943 debentures and by the Marine Midland Trust Co. of N. Y., 120 Broadway New York, N. Y., in the case of the 1957 debentures.

Chrysler Corp.—Builds Three Bodies a Minute—

K. T. Keller, President, on Dec. 12 said in part: "At the present time this company is turning out car and truck bodies at the rate of three a minute—bodies that comprise generally more than half of each vehicle's total parts.—V. 166, p. 1991.

Cleveland Electric Illuminating Co.—Registration Statement Withdrawn—

The registration statement (No. 7219) filed with the SEC Sept. 26 and covering 254,989 shares (no par) preferred stock series of 1947, was withdrawn Dec. 31.—V. 166, p. 43.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1948 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, $35.00 per year; in Dominion of Canada, $38.00 per year. Other Countries, $42.00 per year.

NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Clinchfield RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$1,486,595	$1,133,699	$928,985	$1,146,411
Net from railway	607,595	474,748	356,076	588,746
Net ry. oper. inc.	539,789	435,584	289,513	468,006
From Jan. 1—				
Gross from railway	15,893,388	12,130,513	12,200,607	13,086,088
Net from railway	6,920,621	4,977,453	5,616,401	6,875,749
Net ry. oper. inc.	6,142,374	4,117,262	4,590,731	5,638,535

—V. 166, p. 2308.

Clinton Industries, Inc.—Acquisition Approved—

The stockholders on Dec. 23 authorized this corporation to enter into an agreement with stockholders of Obear-Nester Glass Co., a Missouri corporation, for the issuance of shares of Clinton stock in exchange for at least 80% of the shares of Obear-Nester.

The exchange will be at the rate of 7/10 of a share of Clinton for each share of Obear-Nester. Clinton presently will issue authorized but unissued capital stock for the exchange. No exchange will be made unless at least 24,000 shares, or 80%, of the Obear-Nester stock are made available to Clinton. No offering of the stock to be issued by Clinton in the proposed exchange will be made to Obear-Nester holders until after registrations under all applicable securities acts become effective.—V. 166, p. 2556.

Coca-Cola Co.—Unit's Capitalization Set—

Capitalization of the newly organized La Salle Coca-Cola Bottling Co., a merger of 15 firms is $130,424, according to articles of consolidation filed in December with the register of deeds. The firm was incorporated in November in Delaware and plans to issue 200,000 $1 par shares of common stock. It was formed by 15 midwest Coca-Cola bottling and distributing firms to eliminate cost duplication and develop territory more adequately, according to W. M. Brownlee, New York, President and Chairman.—V. 167, p. 43.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ending Dec. 29, 1947 amounted to 334,524 barrels, compared with 345,271 barrels in the four weeks ended Dec. 1, and 429,468 barrels in the five weeks ended Nov. 3, 1947.—V. 167, p. 43.

Columbus & Greenville Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$165,325	$142,356	$134,705	$141,880
Net from railway	50,440	*845	4,924	23,370
Net ry. oper. inc.	43,120	*13,133	*4,746	6,690
From Jan. 1—				
Gross from railway	1,553,986	1,545,533	1,531,331	1,517,485
Net from railway	54,622	157,447	206,524	281,629
Net ry. oper. inc.	53,860	10,438	43,823	106,849

*Deficit.—V. 166, p. 2308.

Commonwealth Edison Co.—Weekly Output—

Electricity output of this company and associated companies, excluding sales to other electric utilities, for the week ended Dec. 27, 1947, showed a 6.9% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1947	1946	% Inc.
Dec. 27	213,216,000	199,402,000	6.9
Dec. 20	240,033,000	224,480,000	6.9
Dec. 13	240,397,000	214,968,000	11.8
Dec. 6	238,429,000	203,020,000	17.4

Changes in Personnel—

George W. Williamson, Treasurer of the company, has been elected Vice-President and Treasurer, Charles Y. Freeman, Chairman, announced. J. Harris Ward has been elected Secretary, succeeding John W. Evers, Jr., who will devote all his time to his duties as Vice-President.—V. 166, p. 2659.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Jan. 1, 1948, amounted to 291,418,454 as compared with 273,108,809 for the corresponding week in 1947, an increase of 18,309,645 or 6.70%.—V. 167, p. 43.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Jan. 7 announced that System output of electricity (electricity generated and purchased) for the week ended Jan. 4, 1948 amounted to 225,800,000 kwh., compared with 209,700,000 kwh. for the corresponding week of 1947, an increase of 7.7%. Local distribution of electricity amounted to 202,000,000 kwh., compared with 19[illegible],200,000 kwh. for the corresponding week of last year, an increase of 4.0%.—V. 167, p. 43.

Consolidated Grocers Corp.—Option on Rosenberg Stk.

Coincident with the payment of approximately $18,000,000 on Jan. 5, on completion of the purchase by the Cummings Corp. of Rosenberg Bros. & Co., Nathan Cummings announced that Consolidated Grocers Corp., of which he is Chairman of the board, had subsequent to the contract between the Cummings Corp. and the principal stockholders of Rosenberg Bros. & Co. obtained an option to purchase the assets or stock of Rosenberg Bros. & Co.

"The option was given," he said, "to assure a continuity of ample liquid working capital for Rosenberg Bros. & Co."

Mr. Cummings stressed the fact that the sale of Rosenberg Bros. & Co. stock by the Cummings Corp., when and if the option is exercised, will be accomplished without profit to either himself or the Cummings Corp. either directly or indirectly.

At the meeting of the principals on Jan. 5 Mr. Cummings received for his approximate $18,000,000 all but six of the 76,137 shares of capital stock of Rosenberg Bros. & Co.

Officials of the Bank of America, San Francisco, stated that for a transaction of this size, acquisition of all but six shares of stock in so short a time set a record for accomplishment.

Net earnings of Rosenberg Bros. & Co. for the fiscal year ended May 31, 1947, were in excess of $2,000,000 after taxes. Gross sales were the highest in the company's history, at about $75,000,000. During the same fiscal year the firm handled nearly 250,000 tons of dried fruits, edible tree nuts and other agricultural produce.

"Regardless of corporate structure," Mr. Cummings emphasized, "Rosenberg Bros. & Co. will continue to operate exactly as in the past. Arthur C. Oppenheimer, Chairman of the board of Rosenberg Bros. & Co., and the industry's genius, will continue as General Manager.

Rosenberg Bros. & Co. on Jan. 7 announced the election of the following board of directors: Arthur C. Oppenheimer, Nathan Cummings, Arthur C. Oppenheimer 2nd, Dwight K. Grady, Irwin Stern, Oscar F. Zebal, Sidney M. Ehrman, Ferdinand Ehrenfeld, George E. Croke, Leon Gazarian, S. M. Kennedy and Mervin B. France.

At an organization meeting of directors, Arthur C. Oppenheimer, who will continue as General Manager, was elected Chairman of the board and Nathan Cummings was named President. Arthur C. Oppenheimer 2nd was elected Executive Vice-President; Dwight K. Grady and Ferdinand Ehrenfeld, Vice-Presidents; Irwin Stern, Secretary; Rose L. Selene, Treasurer, and J. Wolff, Assistant Secretary.

Mr. Ehrman is a member of the legal firm of Heller, Ehrman, White & McAuliffe; Mr. Kennedy is President of Consolidated Grocers Corp. and Mr. France is President of the Society for Savings in the City of Cleveland, Ohio.

Redeems 3,715 Preferred Shares—

The company recently called for redemption on Dec. 10, 1947 a total of 3,715 shares of its 5% cumulative preferred stock, par $100, at $104 per share and dividends amounting to 95.8 cents per share. Payment was made at the Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 166, p. 1785.

Consolidated Office Buildings Co., Los Angeles, Calif.—Pays 2½% Interest—Tenders—Financial Statement—

The company on Jan. 1, 1948 paid to the holders of the income mortgage and collateral trust sinking fund bonds dated Dec. 1, 1934, interest of 2½% for the six months ended Nov. 30, 1947. Payments of like amount were made on Jan. 1 and July 1, last year.

Interest on this issue accrues at the rate of 3% per annum, and is payable up to 5% per annum for any semi-annual interest period if earned and available.

The Union Bank & Trust Co. of Los Angeles cotrustee, 760 South Hill Street, Los Angeles, Calif., will up to and including Jan. 16 receive bids for the sale to it of income mortgage and collateral trust sinking fund bonds to an amount sufficient to exhaust the sum of $117,028 at prices not to exceed the market value thereof. All tenders will be opened on Jan. 17. The lowest offers submitted will be accepted.

CONSOLIDATED EARNINGS FOR SIX MONTHS ENDED NOV. 30

	1947	1946	1945	1944
Gross income	$711,966	$168,350	$522,327	$409,869
Expenses	445,083	450,156	370,733	322,212
Bond interest	110,463	116,617	70,537	70,537
Depreciation	57,428	57,562	57,573	57,602
Amort. of leasehold	641	640	641	641
Fed. inc. taxes	42,000	1,000	------	------
Disc. on bonds retired	Cr16,117	Cr3,8[illegible]5	------	------
Net profit	$72,470	$46,203	$22,844	*$41,123

*Deficit.

CONSOLIDATED BALANCE SHEET, NOVEMBER 30, 1947
(Including Wholly-Owned Subsidiary Companies)

ASSETS—Cash in bank and on hand, including $65,606 payable to cotrustee (paid Dec. 10, 1947), $120,106; cash held by cotrustee under terms of trust indenture, for tenants' rent deposits and the payment of insurance, taxes, interest on bonds, etc., $350,977; accounts and notes receivable (after reserve for losses of $5,945), $3,056; fixed assets (after reserve for depreciation of $1,481,549), $4,081,394; deferred expenses, $203,539; total, $4,764,071.

LIABILITIES—Accounts payable and accrued liabilities, including salaries and wages, $71,003; taxes payable or accrued, $168,964; accrued interest on bonds (at 5% per annum), $110,462; lease deposits and advance rentals, $22,891; income mortgage and collateral trust sinking fund bonds, due Dec. 1, 1954, $4,413,500; capital stock ($1 par value), $9,542; deficit, Nov. 30, 1947, $37,291; total, $4,764,071.—V. 166, p. 156.

Consolidated Retail Stores, Inc.—December Sales—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Sales	$3,572,432	$3,221,010	$31,606,478	$31,619,362

—V. 166, p. 2417.

Consolidated Vultee Aircraft Corp. (& Subs.)—Earns.

EARNINGS FOR THE EIGHT MONTHS ENDED JULY 31, 1947

Net sales	$25,810,295
*Net loss	6,219,456

*After charges and including a tax carry-back refund of $18,000,000.
—V. 166, p. 2556.

Continental Can Co., Inc.—Sells, Then Leases Plant of Reading Unit—

See New York Life Insurance Co. below.—V. 167, p. 44.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Continental-United Industries Co., Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.	—1946	1947—9 Mos.	—1946
Net sales	------	------	$8,609,678	$6,903,705
Net profit	$187,040	$170,180	637,061	361,185
Earnings per com. share	$0.39	$0.36	$1.34	$0.76

*Based on 475,000 shares.—V. 165, p. 3050.

Crown Drug Co.—December Sales Decreased 3.2%—

Period End. Dec. 31—	1947—Month	—1946	1947—3 Mos.	—1946
Sales	$1,529,887	$1,580,813	$4,118,812	$4,216,540

—V. 167, p. 44.

Crown Zellerbach Corp.—Unit Sells Seattle Property

The Zellerbach Paper Co., a wholly owned subsidiary, has sold a 10½-acre tract of land and industrial buildings in Seattle, Wash., to The Mutual Life Insurance Co. of New York and the property has been leased back to the seller for a long term, according to an announcement on Dec. 30 by E. H. Walthers, Manager, Seattle Division of the paper concern, and Henry Verdelin, Vice-President and Manager of real estate for the insurance company.—V. 167, p. 44.

Cummings Corp. of San Francisco—Rosenberg Option

See Consolidated Grocers Corp. above.—V. 166, p. 2556.

Dallas Power & Light Co.—Charter Amendments—

The company on Dec. 31 asked the SEC to approve amendments to its charter.

Dallas contemplates the sale of additional common stock and certain unsecured indebtedness in order to acquire funds stated to be necessary to finance its construction program. Dallas states that in order to facilitate the sale of common stock and unsecured indebtedness, it proposes to amend its charter in the following respects:

(1) To modify the restriction requiring a two-thirds vote of the 4½% preferred stock in order to create or authorize new stock ranking prior to or on a parity with the 4½% preferred stock so that such consent will be necessary only with respect to new stock ranking prior to the 4½% preferred stock.

(2) To remove the present restriction requiring a majority vote of the 4½% preferred stock in order to increase the total authorized amount of 4½% preferred stock.

(3) To modify the present provision in the charter restricting the issuance of unsecured debt. The charter now forbids the issuance or assumption of unsecured indebtedness without the consent of the outstanding preferred stock in any amount exceeding 10% of the sum of the company's secured indebtedness, capital stock and surplus. Dallas proposes to modify this provision so as to exclude from the 10% computation described above unsecured indebtedness of a maturity in excess of 10 years, with a further limitation that when unsecured indebtedness having at the time a maturity of 10 years or less exceeds 10% of secured indebtedness, capital stock, and surplus, no additional unsecured indebtedness may be issued.

Should the proposed charter amendments be approved by this Commission, the company proposes to submit the proposed charter amendments to its stockholders for their approval.—V. 166, p. 2417.

Davega Stores Corp.—Transfer Agent and Registrar—

The New York Trust Co. has been appointed sole transfer agent and The Chase National Bank of the City of New York as registrar with respect to 125,000 shares of preferred stock, $20 par value.—V. 166, p. 2659.

Davison Chemical Corp. (& Subs.)—Earnings—

Quarter Ended—	Sept. 29,'47	Sept. 30,'46	Sept. 30,'45	Sept. 30,'44
Net sales	$7,096,724	$3,864,000	$6,197,913	$5,637,079
*Net profit	592,946	†64,000	184,669	226,097
No. of capitel shares	514,134	514,134	514,134	514,134
Earnings per share	$1.15	Nil	$0.36	$0.44

*After charges and Federal taxes. †Loss.

Production was curtailed during September quarter of 1946 by suspension of operations of Curtis Bay superphosphate plant for rehabilitation and improvement. The figures for 1946 do not include earnings of the Cincinnati plant acquired last February. They include the earnings of the Florida phosphate properties for only two months.

Current assets as of Sept. 29, 1947, amounted to $10,827,582 and current liabilities were $2,014,225.—V. 166, p. 2556.

Dayton Power & Light Co.—Bonds Offered—Lehman Brothers, Goldman, Sachs & Co. and Hayden, Stone & Co. on Jan. 8 offered $8,000,000 first mortgage bonds, 3% series due 1978 at 100.75 and interest. The issue has been oversubscribed.

The issue was awarded Jan. 6 on a bid of 100.1399. Other bids received at the sale all for a 3% coupon were: Halsey, Stuart & Co. Inc., 100.13; Salomon Bros. & Hutzler, 99,829; Merrill Lynch, Pierce, Fenner & Beane, 99.809; Morgan Stanley & Co., 99.77; Blyth & Co., Inc., and The First Boston Corp., 99.77; Harriman Ripley & Co., Inc., 99.651; Kuhn, Loeb & Co., 99.6499; Shields & Co. and Bear, Stearns & Co., 99.6099.

LISTING—Company will make application to list the bonds on the New York Stock Exchange provided there is sufficient distribution of the bonds to permit such listing.

PURPOSE—To provide funds for a portion of the company's construction program. Company estimates that its construction costs for the period from Oct. 1, 1947 to Dec. 31, 1948, will be approximately $20,360,000. Under present plans a further portion of the funds for this construction program are to be provided by the sale of up to 170,000 shares of the company's common stock, $7 par value.

Any further funds required for the company's construction program during 1948, and funds for the proposed acquisition from United Public Utilities Corp. of seven public utility companies will be provided, it is expected, from the sale of additional securities or from loans.

ADDITIONAL FINANCING—Company has filed a registration statement with the SEC covering 170,000 shares of common stock ($7 par). Company presently plans to offer to common stockholders on or before Jan. 30, 1948, (a) the pro rata right to subscribe for the additional common stock at the rate of one share for each nine shares of common stock held on the record date, and (b) the additional privilege to subscribe for any number (not exceeding 170,000), subject to allotment, of the shares of such additional common stock, if any, not taken by subscription under the foregoing clause (a).

Under present plans, the subscription offer will not be underwritten. Company, however, will reserve the right to sell any shares of the additional common stock not subscribed for pursuant to the subscription offer.

ORGANIZATION & BUSINESS—Company, was incorporated March 23, 1911 in Ohio. In June, 1911, the company purchased the properties of The Dayton Citizens Electric Co. and of The Dayton Lighting Co., one of the predecessors of which had been incorporated in 1882. From Feb. 1914, to July, 1925, the company acquired 15 small electric properties.

In July, 1925, the company, which theretofore had been engaged principally in the generation, transmission and distribution of electric energy, entered the gas business by purchasing the property of The Dayton Gas Co. From July, 1925, to Jan. 1935, the company purchased 12 additional electric and gas systems. As of May 31, 1945, the company purchased the Western Division electric properties of The Marion-Reserve Power Co.

The company is engaged principally in the production and purchase of electric energy, and in the transmission; distribution and sale thereof to residential commercial and industrial customers and to governmental authorities and other public utilities, and in the purchase of natural gas, and the distribution and sale thereof to residential, commercial and industrial customers and to governmental authorities. Company's business is solely in the State of Ohio, where it renders service in 24 adjacent counties. The service area covers approximately 5,408 square miles and has an estimated population of approximately 710,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First Mortgage Bonds		
2¾% series due Oct. 1, 1975	*	$28,850,000
3% series due Jan. 1, 1978		8,000,000
Preferred stock (par $100)	300,000 shs.	
3.75% series A cumulative	100,000 shs.	100,000 shs.
3.75% series B cumulative	75,000 shs.	75,000 shs.
Common stock, ($7 par)	2,000,000 shs.	1,530,000 shs.

*Bonds may be issued in one of more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the indenture.

PROPOSED ACQUISITIONS—Company has entered into a contract dated Dec. 18, 1947, to purchase from United Public Utilities Corp. (N. J.) at a base price of $7,830,000 all of the outstanding securities of six electric public utility companies, namely, Bradford & Gettysburg Electric Light & Power Co., Brookville & Lewisburg Lighting Co., Buckeye Light & Power Co., Eaton Lighting Co., Greenville Electric Light & Power Co., and New Madison Lighting Co., and one gas public utility company, Western Ohio Public Service Co. This contract was made after acceptance by United Public Utilities Corp. of a proposal submitted by the company pursuant to an invitation for competitive proposals made by United Public Utilities Corp.

PURCHASERS—The names of the purchasers and the principal amount to be purchased by each are as follows:

Lehman Brothers	$3,250,000
Goldman, Sachs & Co.	3,250,000
Hayden, Stone & Co.	1,500,000

SUMMARY F EARNINGS

	—Calendar Years—		—9 Mos. End. Sept. 30—	
	1945	1946	1946	1947
Gross revenues	$22,961,334	$25,302,779	$18,641,255	$21,893,390
Operation	10,780,732	12,422,986	8,792,787	11,509,226
Maintenance	1,088,175	1,164,054	887,309	1,119,317
Depreciation	1,605,716	1,912,983	1,393,341	1,447,900
General taxes	1,759,714	1,897,890	1,382,315	1,525,343
Federal income taxes	1,265,000	2,676,000	2,130,000	2,148,400
Fed. exc. profits tax	1,992,000	------	------	------
Net oper. rev.	$4,469,997	$5,228,866	$4,055,503	$4,143,204
Other income (net)	14,432	398	398	51,782
Gross income	$4,484,429	$5,229,264	$4,055,901	$4,194,986
Income deductions	1,945,421	833,808	631,588	645,751
Net income	$2,539,008	$4,395,456	$3,424,313	$3,549,235
Preferred dividends	450,012	450,012	337,509	412,582
Net income	$2,088,996	$3,945,444	$3,086,804	$3,136,653

—V. 147, p. 44.

Dayton Rubber Co.—Estimated Earnings and Sales—

Years Ended Oct. 31—	*1947	1946
Sales	$34,000,000	$32,624,567
Net profits	1,800,000	2,101,524
†Earnings per common share	$3.80	$4.43

*Estimated resultts. †After class A dividends and based on 453,351 common shares outstanding.—V. 166, p. 758.

Delaware & Hudson Co.—New Vice-President—

W. W. Cox, Comptroller of this company and Delaware & Hudson RR. Corp., has been elected Vice-President of both companies. He will continue as Comptroller.—V. 166, p. 1685.

Delaware Lackawanna & Western RR.—Equip. Trust Issue Offered—The company on Jan. 8 awarded to a group headed by Halsey, Stuart & Co. Inc., $1,600,000 2¾% equipment trust certificates, series G due $80,000 semi-annually July 15, 1948, to Jan. 15, 1958, on their bid of 99.6647. Reoffering is being made at prices to yield 1.40% for the July 15, 1948, maturity to 2.95% for the Jan. 15, 1948, series. Other members of the offering group include Otis & Co. Inc., R. W. Pressprich & Co., The Illinois Co. and McMaster Hutchinson & Co.

Other bids for the issue were: Freeman & Co., 99.525 for 2¾s and Salomon Bros. & Hutzler, 99.44 for 2¾s.—V. 167, p. 44.

Denver & Rio Grande Western RR.—Earnings—

(Including Denver & Salt Lake RR.)

November—	1947	1946
Gross from railway	$5,294,195	$4,323,441
Net from railway	1,463,287	*158,578
Net railway operating income	823,451	599,391
From Jan. 1—		
Gross from railway	53,039,998	50,178,979
Net from railway	12,931,341	7,184,146
Net railway operating income	7,452,942	3,402,237

*Deficit.—V. 166, p. 2659.

Denver & Salt Lake Ry.—Bonds to Be Redeemed—

Holders of $1,037,100 principal amount of income mortgage gold bonds, due Jan. 1, 1960, who did not vote or voted in the negative on the provisions of the plan of reorganization of The Denver & Rio Grande Western RR., successor by merger to the Railway company, are being notified that their bonds have been called for redemption on April 1, 1948, at 102, plus interest on the principal at 6% per annum from Jan. 1, 1947 to March 31, 1948. Payment will be made at Bankers Trust Co., New York, N. Y., or at The International Trust Co., Denver, Colo.—V. 165, p. 2411.

Detroit Edison Co.—Stock Offered—The First Boston Corp. and associates on Jan. 7 offered 450,000 shares of capital stock ($20 par) at $20.50 per share. The issue was oversubscribed. The shares offered were owned by American Light & Traction Co.

The issue was awarded Jan. 6 on a bid of $19.06. A competing bid of $18.82 a share was submitted by Coffin & Burr, Inc. and Spencer Trask & Co.

Transfer agents, Bankers Trust Co., New York and Edward W. Baldwin, John Jamieson and John A. Lagrou, 2000 Second Ave., Detroit. Registrars, Guaranty Trust Co. of New York and Detroit Trust Co., Detroit.

The 450,000 shares of capital stock offered are part of a total of 1,418,125 outstanding shares of capital stock owned by American Light & Traction Co. as of Dec. 30, 1947 and are not offered by or for the account of The Detroit Edison Co.

All shares of capital stock of the Detroit company owned by American Light & Traction Co. are to be disposed of by the latter, prior to Dec. 31, 1948, through sales and by dividend distributions on American Light & Traction Co.'s common stock, and United Light & Railways Co. also, prior to Dec. 31, 1948, shall dispose of all shares of capital stock of the company that it may receive as a dividend upon common stock of American Light & Traction Co.

It is contemplated that in carrying out the plan a minimum of 650,000 shares of capital stock of the Detroit company owned by American Light & Traction Co. (in addition to the 450,000 shares now offered) will be sold in one or more sales during 1948, that shares of such capital stock owned by American Light & Traction Co. and not so sold will be distributed to holders of its common stock in 1948 by way of dividends, and that the shares of such capital stock received by United Light & Railways Co. as dividends on American Light & Traction Co. common stock will also be sold during the year.

FUNDED DEBT AND CAPITALIZATION, NOV. 30, 1947

	Authorized	Outstanding
Capital stock ($20 par)	$200,000,000	$139,916,560
Held for scrip certificates	------	32,040
General and Refunding Mortgage Bonds—		
Series G, 3½%, due 9-1-66	*	35,000,000
Series H, 3%, due 12-1-70	*	50,000,000
Series I, 2¾%, due 9-1-82	*	60,000,000

*The aggregate principal amount of bonds which may be issued under the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

UNDERWRITERS—The names of the several purchasers and the respective numbers of shares of the capital stock to be purchased by each are as follows:

	No. of Shares		No. of Shares
The First Boston Corp.	30,900	Cooley & Co.	3,300
Glore, Forgan & Co.	15,400	J. M. Dain & Co.	3,300
Goldman, Sachs & Co.	15,400	Francis I. du Pont & Co.	3,300
Hallgarten & Co.	15,400	Merrill, Turben & Co.	3,300
Hornblower & Weeks	15,400	Newburger & Co.	3,300
E. H. Rollins & Sons, Inc.	15,400	F. S. Smithers & Co.	3,300
White, Weld & Co.	15,400	Wheelock & Cummings, Inc.	3,300
Blair & Co., Inc.	12,100	Harold E. Wood & Co.	3,300
Hemphill, Noyes & Co.	12,100	Yarnall & Co.	3,300
A. M. Kidder & Co.	12,100	Clement A. Evans & Co., Inc.	2,750
Dean Witter & Co.	12,100	Green, Ellis & Anderson	2,750
A. C. Allyn & Co., Inc.	10,340	Hallowell, Sulzberger & Co.	2,750
Central Republic Co. (Inc.)	10,340	Townsend, Dabney & Tyson	2,750
Drexel & Co.	10,340	C. S. Ashmun Co.	2,200
Schoellkopf, Hutton & Pomeroy, Inc.	10,340	H. F. Boynton & Co., Inc.	2,200
Tucker, Anthony & Co.	10,340	Brush, Slocumb & Co.	2,200
Dick & Merle-Smith	8,800	Chace, Whiteside, Warren & Sears, Inc.	2,200
Equitable Securities Corp.	8,800	Hannaford & Talbot	2,200
The Milwaukee Co.	8,800	Jenks, Kirkland & Co.	2,200
The First Cleveland Corp.	6,600	Johnson, Lane, Space & Co., Inc.	2,200
Granbery, Marache & Lord	6,600	Kirkpatrick-Pettis Co.	2,200
Maynard H. Murch & Co.	6,600	Miller, Kenower & Co.	2,200
Pacific Co. of California	6,600	Peters, Writer & Christensen, Inc.	2,200
Stifel, Nicolaus & Co., Inc.	6,600	Stix & Co.	2,200
Bacon, Whipple & Co.	5,500	Sutro & Co.	2,200
Julien Collins & Co.	5,500	Walter & Co.	2,200
Fahey, Clark & Co.	5,500	Amott, Baker & Co., Inc.	1,100
Farwell, Chapman & Co.	5,500	C. C. Collings and Co., Inc.	1,100
Hirsch & Co.	5,500	S. K. Cunningham & Co., Inc.	1,100
Johnston, Lemon & Co.	5,500	W. L. Lyons & Co.	1,100
Kebbon, McCormick & Co.	5,500	Perrin, West & Winslow, Inc.	1,100
McDonald & Co.	5,500	The Robinson-Humphrey Co.	1,100
Reynolds & Co.	5,500	Edw. Lowber Stokes & Co.	1,100
Shields & Co.	5,500	Walter Stokes & Co.	1,100
Sills, Minton & Co., Inc.	5,500	Webster & Gibson	1,100
Stern Brothers & Co.	5,500		
Stroud & Co., Inc.	5,500		
Dittmar & Co.	4,400		
Glover & MacGregor, Inc.	4,400		
Newhard, Cook & Co.	4,400		
Bioren & Co.	3,300		

Changes in Personnel—

Walker L. Cisler, James H. Lobban and Edward T. Gushee have been elected Vice-Presidents. Thomas E. Hurns has been appointed General Accountant.

Mr. Cisler, named Executive Vice-President, has been chief engineer of Edison's power plants; Mr. Lobban was Secretary and General Accountant of the company; and Mr. Gushee has been Assistant to the Chairman.—V. 167, p. 44.

Detroit & Mackinac Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$157,194	$155,844	$107,872	$93,444
Net from railway	30,376	71,804	38,774	25,087
Net ry. oper. income	9,947	72,932	27,039	17,647
From Jan. 1—				
Gross from railway	1,665,671	1,284,214	939,775	933,795
Net from railway	687,150	383,812	153,517	137,026
Net ry. oper. income	368,268	245,240	62,950	61,712

—V. 166, p. 2418.

Detroit & Toledo Shore Line RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$486,749	$369,992	$299,117	$323,168
Net from railway	232,932	138,985	125,157	150,758
Net ry. oper. inc.	76,355	34,321	34,800	54,188
From Jan. 1—				
Gross from railway	5,037,015	3,866,335	3,684,585	3,920,768
Net from railway	2,345,454	1,541,357	1,633,298	1,939,333
Net ry. oper. inc.	765,704	410,583	479,148	634,365

—V. 166, p. 2309.

Diamond T Motor Car Co.—Special Offering—A special offering of 9,000 shares of capital stock (par $2) was made on the New York Stock Exchange Jan. 5 by Hallgarten & Co. at $18½ per share with a commission of $1. This issue was oversubscribed.—V. 166, p. 948.

Doman-Frasier Helicopters, Inc.—Files with SEC—

The company on Jan. 6 filed a letter of notification with the SEC for 10,000 shares of capital stock (par $1) to be offered at $1.50 per share without underwriting. Proceeds will be used for operating expenses during completion and demonstration of test flight progress of corporation's rotor-blade system for helicopters.—V. 166, p. 1888.

Domestic Credit Corp., Chicago—Registers with SEC

The company on Dec. 29 filed a registration statement with the SEC covering 150,000 shs. ($1 par) Class A common. The shares are to be offered to employees, executives and management personnel at $3.49 a share.—V. 164, p. 3289.

Dresser Industries, Inc.—Annual Report—New Financing Arranged—

Net earnings for the fiscal year ended Oct. 31, 1947 amounted to $4,439,189 on net sales of $80,095,199, H. N. Mallon, President, states in the company's annual report to shareholders. This compares with net earnings of $1,037,235 on net sales of $54,783,188 in the previous fiscal year.

This is equivalent to $3.85 per share on the 1,095,137 shares of common stock outstanding, and compares with 74 cents per share for the year before.

Of particular significance, according to Mallon, is the rise in sales from approximately $16,500,000 in the first quarter to over $25,000,000 in the fourth quarter. As of the end of December, the second month of the new fiscal year, this sales rate of $100,000,000 per year was still being maintained. Sales backlog, as of the same date, stood at close to $50,000,000.

Pointing out that Dresser's acquisition during the war years of additional companies in the oil and gas field were made with the possibilities of long-term peacetime business in mind, Mallon said that 1947 earnings are just beginning to indicate the extent and nature of the potential returns to be gained by the company's investment in research, product improvement, engineering exploration, and consolidation of member company activities.

WORKING CAPITAL—FINANCING

As a step in the solution of working capital problems, a year ago company arranged for a term loan of $7,500,000. But the business grew even more than anticipated; and company is now asking the stockholders for their approval of an increase in the authorized indebtedness to $12,500,000. Upon approval of the stockholders at the coming annual meeting, a 15-year loan will be available on favorable terms.

The proposed new loan should not only provide enough working capital for further growth of the business, but also make it possible for Dresser to resume payment of quarterly dividends on its common stock. This has been the objective of the management ever since common dividends were discontinued in 1946.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED OCT. 31

	1947	1946
Net sales	$80,095,199	$54,783,188
Cost of goods sold	60,033,068	44,513,768
Selling, engineering, general and adm. expenses	12,481,958	9,736,239
Gross profit	$7,580,173	$533,181
Other income	274,616	650,545
Total income	$7,854,789	$1,183,726
Interest expense	179,983	130,232
Miscellaneous expense	17,960	47,191
Federal normal income tax and surtax	2,856,000	812,000
Canadian and State income taxes	54,700	35,400
Refundable taxes on income	------	*Cr*837,000
Adjustments for prior years (net)	*Dr*306,957	*Cr*41,332
Net income	$4,439,189	$1,037,235
Earned per common share	$3.85	$0.74

NOTE—Provisions for depreciation and amortization, deducted above, amounted to $1,183,554 and $951,716, respectively, for the years ended Oct. 31, 1947 and Oct. 31, 1946.

CONSOLIDATED BALANCE SHEET, OCT. 31

ASSETS—	1947	1946
Cash	$2,972,838	$2,866,643
Receivables (net)	12,269,302	8,432,840
Estimated refundable taxes on income of prior years (current portion)	353,116	631,500
Inventories	23,883,977	18,498,080
Total investments and other assets	576,286	1,109,456
Total property (net)	11,500,928	9,877,256
Patents	1	1
Prepaid insurance, deferred taxes, etc.	381,917	300,095
Total	$51,938,365	$41,715,871
LIABILITIES—		
Notes payable	$1,109,797	$7,000,000
Accounts payable, etc.	6,326,188	5,252,821
Advance payments on contracts	1,526,077	179,773
Accrued liabilities	2,432,329	1,692,990
Federal, State & Can. taxes on income (est.)	3,669,926	1,450,028
Notes payable to banks	6,390,203	------
Preferred stock (cumul.) 3¾% series	5,880,000	5,940,000
Common stock (1,095,137 shares)	547,568	547,568
Capital surplus	12,522,826	12,520,851
Earned surplus	11,533,451	7,131,840
Total	$51,938,365	$41,715,871

—V. 166, p. 2557.

Eagle Lion Films—Bank Loan—

Negotiations for an $11,000,000 loan to the company through the First National Bank, Boston, have been completed, Robert W. Purcell, board Chairman of Pathe Industries, parent, announced Dec. 26. The funds will be used as partial financing for the 1948 domestic program of Eagle Lion.

Easley Cotton Mills—To Redeem Preferred Stock—

According to W. H. Beattie, President, the company will retire its outstanding $1,100,000 preferred stock, par $100.—V. 110, p. 2294.

Edison Brothers Stores, Inc.—December Sales—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Sales	$8,063,739	$7,239,124	$70,942,523	$65,670,766

—V. 166, p. 2418.

Electric Bond & Share Co.—SEC Ends Hearings—

Hearings were ended Jan. 7 before the SEC in proceedings to determine whether former preferred stockholders of the company were entitled to any amount in addition to the $100 a share paid them in retirement of their stock.

Under plans A and B, Bond & Share paid a total of $100 a share to holders of its $5 and $6 preferred stocks. In addition, the company distributed to former preferred stockholders certificates evidencing their right to receive any additional amount if it is determined any further payment should be made.

David Ginsburg, counsel for the Commission's public utilities division, and counsel for all parties agreed that briefs should be filed by March 1 and reply briefs by April 1. Subsequently, oral argument will be held before the Commission.

The latter will then rule on the question of what additional amount, if any, should be paid to former preferred holders of Bond & Share in redemption of their stock and in extinguishment of their certificates.—V. 166, p. 1888.

Electric Power & Light Corp.—Weekly Input—

For the week ended Jan. 1, 1948 the System input of subsidiaries of this corporation amounted to 57,776,000 kwh., an increase of 7,921,000 kwh., or 15.8%, over the corresponding week a year ago.—V. 167, p. 44.

Elliott Co.—Registrar Appointed—

The Guaranty Trust Co. of New York has been appointed registrar for a new issue of 60,000 shares of 5½% convertible cumulative preference stock ($50 par value). For offering, see V. 167, p. 45.

Empire District Electric Co.—Proposed Financing—

The company has filed an application with the Missouri P. S. Commission covering the proposed issuance of $4,000,000 first mortgage 3½% bonds of 1978.

Purpose of the sale is to defray part of the company's $10,000,000 plant improvement and expansion program.—V. 166, p. 2209.

Falstaff Brewing Corp.—100% Stock Distribution—

The stockholders on Dec. 22 voted to increase the authorized capital stock from 675,000 shares to 2,000,000 shares.

Subsequently a 100% stock distribution was declared, payable to stockholders of record Jan. 9, 1948.—V. 166, p. 2310.

Federated Department Stores, Inc.—Dividend Incr.—

The directors on Jan. 7 declared a quarterly dividend of 50 cents per share on the common stock, payable Jan. 31 to holders of record Jan. 21. This compares with 37½ cents per share previously paid each quarter.—V. 167, p. 45.

(M. H.) Fishman Co., Inc.—December Sales—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Sales	$1,501,967	$1,454,019	$8,425,139	$8,415,349

—V. 166, p. 2310.

Florida East Coast Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$2,092,403	$2,399,876	$2,082,766	$2,453,449
Net from railway	187,261	641,135	516,529	816,337
Net ry. oper. income	*53,913	410,713	342,845	392,309
From Jan. 1—				
Gross from railway	24,339,150	23,970,353	27,080,653	29,116,659
Net from railway	3,048,871	5,214,059	9,323,699	11,845,701
Net ry. oper. income	144,967	2,518,464	4,433,875	5,575,142

*Deficit.—V. 166, p. 2310.

Food Fair Stores, Inc.—Partial Redemption—

There have been called for redemption on Feb. 1, next, at 101⅝ and interest, $85,000 of 15-year 3½% sinking fund debentures. Payment will be made at the office of The Pennsylvania Co. for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 166, p. 1992.

Food Machinery Corp.—37½-Cent Div. on New Shares

On Jan. 5, the directors declared an initial quarterly dividend of 37½ cents per share on the increased number of shares of common stock outstanding as a result of the recent 100% stock distribution. The cash payment will be made on March 31 to holders of record March 15.

Four quarterly cash dividends of 50 cents each were made in 1947 on the common stock outstanding prior to the stock distribution.—V. 167, p. 45.

Foote Bros. Gear & Machine Corp.—Extra Dividend—

On Jan. 6, the directors declared a quarterly dividend of 15 cents per share and an extra dividend of 25 cents per share on the common stock, both payable Feb. 1 to holders of record Jan. 15. Payments during 1947 were as follows: Feb. 1 and May 1, 25 cents each, and Aug. 1 and Nov. 1, 10 cents each.—V. 166, p. 1354.

Fort Worth Transit Co., Inc.—Securities Issued—

See North Texas Co. below.

General Electric Co.—Absorbs Affiliate—

The Elmira Foundry Co., Inc., of Elmira, N. Y., has been made an integral part of the General Electric Co., it was announced on Jan. 5 by H. V. Erben, Vice-President and General Manager of the company's apparatus department. Dissolution of the corporation, heretofore a G. E. affiliated company, became effective Jan. 1.

Receives Large Argentinian Order—

W. R. Herod, President of the International General Electric Co., Inc., has announced that a contract has been signed in Buenos Aires between General Electric S.A., Argentina, and the Argentine State Railways, under which General Electric will supply Argentina with 95 diesel-electric locomotives within the next three years.

Covering 60 single-unit and 35 double-unit engines, plus spares, the contract will approximate $18,000,000, Mr. Herod said. Deliveries are scheduled to begin early in 1949 and will continue for a 15-month period.—V. 166, p. 46.

General Life Insurance Co. of America—Merged—

See Bankers Life & Casualty Co. above.

General Motors Corp.—New Director—

Richard K. Mellon, Chairman of the board of the Mellon National Bank & Trust Co. of Pittsburgh, has been elected a Director.—V. 166, p. 2557.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Jan. 2, 1948 was 139,849,976 kwh., an increase of 10,001,378 kwh., or 7.7%, over the corresponding week a year ago.—V. 167, p. 46.

Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)

Period End. Nov. 30—	1947—Month	—1946	1947—11 Mos.	—1946
Ry. oper. revenues	$200,040	$192,558	$2,305,577	$2,196,995
Ry. oper. expenses	197,566	175,030	2,151,434	2,019,554
Net rev. from ry. op.	$2,474	$17,528	$154,143	$177,441
Ry. tax accruals:				
Ad valorem and misc.	6,228	5,374	68,508	59,114
Fed. RR. Taxing Act 1937	6,593	3,733	73,174	41,155
Fed. RR. Unemployment Ins. Act of 1938	3,440	3,199	37,504	35,277
Ry. oper. income	*$13,787	$5,222	*$25,043	$41,894
Equip. rents (net *Dr*)	9,107	8,253	117,627	116,399
Joint facility rents (net *Dr*)	2,042	1,974	22,591	21,902
Net ry. oper. income	$24,937	$5,005	$165,261	$96,407
Non-oper. income	2,274	1,294	28,083	15,638
Gross income	$22,663	$3,711	$137,178	$80,769
Deducts. from income	211	191	2,663	2,344
Surp. applic. to int.	$22,874	$3,902	$139,841	$83,113

*Deficit.

Period—	Week End. Dec. 21 1947	1946	Jan. 1 to Dec. 31 1947	1946
Operating revenues	$47,125	$46,350	$2,445,253	$2,330,445

—V. 167, p. 46.

Georgia RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$687,777	$650,723	$668,896	$878,344
Net from railway	105,165	26,091	61,939	300,533
Net ry. oper. inc.	71,966	766	31,258	265,983
From Jan. 1—				
Gross from railway	7,194,112	7,087,339	8,731,250	9,510,271
Net from railway	932,021	380,884	2,135,301	3,181,962
Net ry. oper. inc.	601,408	40,738	1,758,954	2,776,901

—V. 166, p. 2310.

Giant Portland Cement Co.—Stock Increased—

The stockholders on Jan. 7 approved an increase in the authorized capital stock from 300,000 to 1,200,000 shares.

The new stock will be offered at a price to be fixed later, to present holders on the basis of two additional shares and a stock purchase warrant for each share held. New shares and warrants not purchased by shareholders will be sold to an underwriting group at the same figure a unit at which they are to be offered stockholders.

The purpose of the offering is to raise additional capital.—V. 166, p. 2660.

Gillette Safety Razor Co.—Acquisition—

This company on Jan. 2 purchased all of the stock of Toni Co., of St. Paul, Minn., producer of a home permanent wave kit and shampoo cream. J. P. Spang, Jr., President, said the purchase price of the Toni company's stock was fixed at $3,000,000 plus the true net worth of the company as of Dec. 31, 1947, estimated in excess of $4,000,000. A total of $11,500,000 cash was paid by Gillette on Jan. 2 and the balance, less a reserve for contingencies, will become payable next July 1.

The announcement stated that as a further part of the purchase price, Gillette agreed that when Toni's earnings after taxes, under Gillette ownership, shall have aggregated $8,000,000, which represents the major part of Gillette's original investment, Gillette will pay to the sellers additional sums equal to 50% of Toni's subsequent earnings after taxes to a total of $8,000,000.

Mr. Spang said Toni's net profit after taxes in the first 10 months of the current fiscal year were estimated at $4,000,000, compared with $701,955 for the year ended last Feb. 28.

R. N. W. Harris, President of Toni Co., said the sale would not affect operations in the St. Paul offices and plant. There will be no personnel changes, he added.—V. 166, p. 1683.

(B. F.) Goodrich Co.—Unit Develops New Heat-Resistant Rubber—

A new type of American rubber having extraordinary resistance to heat, oils, ulta-voilet light and ozone and gas diffusion has been put into semi-works production by B. F. Goodrich Chemical Co., it was announced on Dec. 30 by J. R. Hoover, Vice-President, in charge of sales.

The new rubber, known as Hycar P.A. (for polyacrylic) is available in both dry and latex forms.—V. 166, p. 2310.

Grand Union Co.—Current Sales 11.5% Higher—

Period End. Dec. 27—	1947—4 Wks.—1946		1947—43 Wks.—1946	
Sales	$8,153,273	$7,315,465	$81,484,260	$67,962,572

—V. 166, p. 2558.

(W. T.) Grant Co.—December Sales Increased 23.72%

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$37,660,071	$20,438,955	$227,577,270	$212,575,778

—V. 166, p. 2419.

Grayson-Robinson Stores, Inc.—December Sales—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$7,417,311	$5,028,064	$53,294,244	$39,789,788

—V. 167, p. 46.

Great American Industries, Inc.—Sells Division—

The corporation on Jan. 2 anncunced the sale, as of Dec. 31, 1947, of its Ward La France Truck Division to Ward La France Truck Corp. which is controlled by Joseph G. Grossman and will be operated by him and A. Ward La France, who will continue the production of heavy duty trucks, fire engines and trolley coaches.

Operations will be continued in the Elmira plant at Elmira, N. Y., and the factory branch in the Bronx, New York.—V. 166, p. 1479.

Great Northern Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$17,689,226	$15,395,618	$14,307,894	$16,439,251
Net from railway	5,102,930	4,645,502	*2,593,274	5,474,654
Net ry. oper. income	2,544,504	3,550,324	2,832	1,893,099
From Jan. 1—				
Gross from railway	177,261,671	154,346,171	188,059,301	191,699,459
Net from railway	47,610,260	35,487,466	46,720,808	70,122,969
Net ry. oper. income	22,625,761	21,634,501	29,115,484	28,736,275

*Deficit.—V. 166, p. 2310.

Great Western Oil Co., Denver, Colo.—Files With SEC.

The company on Dec. 19 filed a letter of notification with the SEC for 1,840 shares ($10 par) common stock to be offered at par. Underwriter, Warner Morton Evenson, Denver. Proceeds will be used to develop oil and gas leases.—V. 166, p. 1993.

Green Bay & Western RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$269,642	$243,692	$211,093	$194,282
Net from railway	105,989	81,608	55,633	21,254
Net ry. oper. income	93,077	48,302	18,394	*3,565
From Jan. 1—				
Gross from railway	2,844,158	2,488,843	2,487,902	2,587,744
Net from railway	624,050	512,060	534,957	600,196
Net ry. oper. income	186,070	146,475	94,026	143,994

*Deficit.—V. 166, p. 2310.

(H. L.) Green Co., Inc.—December Sales Incr. 11.1%—

Period End. Dec. 31—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$15,876,988	$14,284,572	$88,447,799	$85,582,025

—V. 166, p. 2419.

Gulf Mobile & Ohio RR.—Passenger Car Deliveries—

A group of ultra-modern passenger cars consisting of 11 coaches and four drawing-room parlor cars are now being completed for this railroad by the American Car & Foundry Co. Eight of the coaches have already been delivered and it is expected that every car will be in service by the middle of January, 1948.—V. 167, p. 46.

(W. F.) Hall Printing Co. (& Subs.)—Earnings—

6 Mos. End. Sept. 30—	1947	1946	1945
Profit after charges	$2,623,348	$3,498,033	$2,082,346
Federal income taxes	970,266	1,367,253	1,200,000
Minority interest	151,674	152,685	91,693
Net profit	$1,501,408	$1,978,095	$790,652
Capital shs. outstdg.	1,000,000	1,000,000	388,357
Earnings per share	$1.50	$1.98	*$0.79

*Based on 1,000,000 shares.—V. 165, p. 210.

(William H.) Harman Corp.—New President, Etc.—

Chares B. McGehee, formerly Manager of sales for Truscon Steel Co., Youngstown, Ohio, has been elected President, succeeding William H. Harman, who has been elected Chairman of the Board. Mr. McGehee will be responsible for engineering and sales of the new prefabricated steel homes made under the patented process developed by the Harman Corporation.

Ogden White of Rockefeller Brothers Inc. has been elected to succeed Harper Woodward of the same company on the Harman Corporation's board of directors.—V. 165, p. 1728.

Hayes Industries, Inc.—Earnings—

Quarter Ended Oct. 31—	1947	1946	1945
Net sales	$1,264,130	$844,457	$561,911
Profit after charges	164,713	*68,306	*279,116
Federal income taxes	62,590	------	------
Net profit	$102,123	*$68,306	*$279,116
Capital shs. outstdg.	333,000	333,000	333,000
Earnings per share	$0.30	Nil	Nil

*Loss.

STATEMENT OF SELECTED BALANCE SHEET, ITEMS, OCT. 31

	1947	1946
Cash and government securities	$392,009	$981,492
Current assets	1,775,754	1,927,325
Current liabilities	571,617	713,300
Surplus	2,176,560	2,086,808

—V. 166, p. 158.

(Walter E.) Heller & Co.—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
*Net profit	$468,380	$467,689	$337,845	$329,776
Earnings per com. sh.	$0.99	$1.06	$0.88	$0.92

*After all charges and taxes.—V. 166, p. 1788.

Hibbard, Spencer, Bartlett & Co.—Extra Dividend—

On Jan. 6, the directors declared an extra dividend of $1 per share, payable Jan. 30 to stockholders of record Jan. 20. This is in addition to the 25 cents per share declared at the October meeting of the board and brings the total amount declared for the fiscal year, ending Jan. 31, to $4 per share.—V. 165, p. 938.

High Vacuum Processes, Inc., Phila.—Files with SEC

The company on Jan. 2 filed a letter of notification with the SEC for 3,700 shares of non-cumulative preferred stock (par $25) and 18,500 shares of common stock (par 5c). Underwriter, A. W. Smith & Co., Inc., Boston. The stock will be offered at $25.25 per unit, consisting of one share of preferred and five shares of common. Proceeds will be used for purchase of laboratory equipment and facilities, working capital.—V. 165, p. 1591.

Hinde & Dauch Paper Co. (& Sub.)—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Net sales	$26,442,871	$16,546,764	$18,070,640	$18,392,449
Profit after charges	4,907,526	1,781,426	2,406,388	2,598,757
Federal income taxes	2,450,000	680,000	1,560,000	1,700,000
Net profit	$2,457,526	$1,101,426	$846,388	$898,757
No. of common shares	476,379	476,379	360,250	360 250
Earned per share	$5.16	$2.31	$2.01	$2.12

—V. 166, p. 159.

Holland Furnace Co.—Earnings—

Quarter End. Sept. 30—	1947	1946	1945	1944
Profit before taxes	$2,333,449	$1,401,931	$930,600	$894,275
Federal tax provision	886,711	532,734	372,240	357,710
Net profit	$1,446,738	$869,197	$558,360	$536,565
No. of capital shares	900,884	900,884	450,442	450,442
Earned per share	$1.61	$0.96	$1.24	$1.19

EARNINGS FOR THE NINE AND 12 MONTHS ENDED SEPT. 30

	1947—9 Mos.—1946		1947—12 Mos—1946	
*Net profit	$2,153,391	$1,200,206	$2,939,785	$1,603,061
Earnings per share	$2.39	$1.33	$3.26	$1.78

*After charges and Federal taxes.—V. 166, p. 159.

(A.) Hollander & Son, Inc.—Earnings—

(Including Wholly-Owned Subsidiaries)

CONSOLIDATED EARNINGS FOR THE NINE MONTHS ENDED SEPT. 30, 1947

Profit after charges	$1,110,364
Federal income taxes	417,700
Net profit	$692,664
Capital shares outstanding	248,483
Earnings per share	$2.79

—V. 166, p. 567.

Houdaille-Hershey Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946		1947—9 Mos.—1946	
Net sales	$12,770,243	$11,340,776	$43,231,106	$22,307,156
Profit after charges	1,206,147	179,533	4,389,601	*2,879,223
Income taxes	432,888	Cr119,372	1,817,673	Cr3,108,433
Contingency reserve	Cr200,000	Cr333,333	Cr200,000	Cr666,667
Minority interest	26,045	26,045	78,135	78,135
Net profit	$947,214	$606,193	$2,693,793	$817,742
Com. shs. outstdg.	785,000	785,000	785,000	785,000
Earns. per com. sh.	$1.07	$0.64	$3.02	$0.63

*Loss.—V. 166, p. 567.

Hudson & Manhattan RR.—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Gross oper. revenue	$753,998	$749,314	$8,460,159	$7,918,509
Oper. exps. and taxes	717,396	598,553	7,250,357	6,813,634
Operating income	$36,602	$150,761	$1,209,802	$1,104,875
Non-oper. income	75,709	9,946	238,425	100,840
Gross income	$112,311	$160,707	$1,448,227	$1,205,715
*Income charges	131,093	132,198	1,448,041	1,452,583
Int. on adjustment income bonds	90,642	88,062	997,058	1,005,737
Deficit	$109,424	$59,553	$996,872	$1,252,605

*Exclusive of interest on adjustment income bonds.—V. 167, p. 46.

Hunt's Ltd.—Earnings—

9 Months Ended Sept. 30—	1947	1946
Sales	$1,902,000	$1,674,000
Profit after charges	170,000	Not Stated
Income taxes	80,000	
Net profit	$90,000	$82,581
Class A and B shares outstanding	148,624	134,624
Earnings per class A and B share	$0.61	$0.61

Hupp Corp.—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946		1947—9 Mos.—1946	
*Net profit	§$44,218	§$85,233	‡$29,650	†§$187,461
Com. shs. outstdg.	2,010,014	1,995,016	2,010,014	1,995,016
Earns. per com. sh.	Nil	Nil	$0.01	Nil

*After taxes and charges. †After adjustment to give effect to Federal tax credit arising from loss carry-back. ‡Includes net gain from sale of capital assets. §Loss.—V. 165, p. 468.

Illinois Central RR.—Equipment Trust Issue Awarded—The company on Jan. 6 awarded at competitive sale an issue of $3,200,000 2½% equipment trust certificates, maturing semi-annually from Feb. 1, 1948, to Aug. 1, 1957, to Gregory & Son, Inc., at a bid of 99.3537. The issue will not be publicly offered.

Other bids for the certificates included: Salomon Bros. & Hutzler, 99.577 for 2⅝s; Halsey Stuart & Co. Inc., 99.481 for 2⅝s; Harris, Hall & Co. (Inc.), 99.539 for 2¾s, and Continental Illinois National Bank & Trust Co., 99.24188 for 2¾s.

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

November—	1947	1946	1945	1944
Gross from railway	$20,465,578	$19,138,026	$17,331,957	$21,553,211
Net from railway	3,865,327	4,994,023	4,176,415	7,341,550
Net ry. oper. income	1,311,004	2,253,751	1,361,076	1,967,984
From Jan. 1—				
Gross from railway	219,782,742	192,083,239	225,013,296	240,471,133
Net from railway	52,276,638	37,900,774	71,309,779	85,210,330
Net ry. oper. income	21,799,445	15,375,960	24,713,233	26,779,581

—V. 166, p. 2419.

Inspiration Consolidated Copper Co.—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Total income	$5,594,509	$1,553,768	$1,931,223	$2,845,865
Int. and bond exp.	------	------	------	157,091
Fed. and State inc. taxes	1,817,700	298,400	270,100	416,700
Prov. for depreciation	494,821	406,406	574,146	813,592
†Net income	$3,281,988	$848,962	$1,086,977	$1,458,482
*Earns. per share	$2.78	$0.72	$0.92	$1.23

*On 1,181,967 shares of capital stock. †Before depletion.—V. 165, p. 211.

Interchemical Corp. (& Subs.)—Earnings—

9 Mos. Ended Sept. 30—	1947	1946	1945
Net sales	$51,782,878	$36,697,843	$33,390,488
Profit after charges	3,790,159	2,089,546	2,065,949
Federal income taxes	1,470,000	850,000	1,213,000
Net profit	$2,320,159	$1,239,546	$852,949
Common shares outstdg.	330,686	320,429	320,754
Earnings per common share	$6.19	$3.06	$1.83

*Before a charge of $237,047 cost of goodwill, patents, etc., acquired from Roxalin Flexible Finishes, Inc.—V. 165, p. 686.

International Braid Co.—To Be Liquidated—

The liquidation and final dissolution of this company, now known as the Charles Corp., was recently approved at a special meeting of stockholders. An initial liquidating dividend of $125 per share will be paid immediately to shareholders by Old Colony Trust Co., Boston, Mass., upon delivery of certificates of stock. The properties of the former company were sold recently to a new corporation, International Braid Co. (1947) headed by Jacob Ziskind. ("American Wool and Cotton Reporter.")

International Great Northern RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$2,647,577	$2,237,893	$2,477,180	$2,578,534
Net from railway	404,490	258,720	833,217	798,527
Net ry. oper. income	81,139	5,964	342,507	289,502
From Jan. 1—				
Gross from railway	27,119,561	24,474,626	27,196,967	28,176,769
Net from railway	4,170,719	3,226,719	7,960,445	8,543,746
Net ry. oper. income	999,943	279,506	3,189,069	3,164,898

—V. 166, p. 2559.

International Silver Co.—Earnings—

(Excluding wholly owned Canadian subsidiary)

Quarter End. Sept. 30—	1947	1946	1945	1944
*Net profit	$1,357,627	$1,014,998	$284,664	$474,860
†Earn. per share	$3.48	$2.54	$0.54	$1.06

*Based in all periods on 364,792 common shares now outstanding. †After charges and Federal taxes.—V. 165, p. 3285.

Interstate Department Stores, Inc.—December Sales—

Period End. Dec. 31—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$3,543,324	$6,847,567	$59,000,787	$49,135,281

—V. 166, p. 2419.

Interstate Power Co.—Recapitalization Plan Ordered in Effect—

Judge Paul Leahy on Jan. 7 signed an order enforcing the alternate recapitalization plan of the company. For further details see v. 167, p. 47.

(F. L.) Jacobs Co.—New Official—

George T. Abel has been appointed Vice-President in charge of the company's Indianapolis Division. He was formerly associated with Martin Parry Corp. as Works Manager in Toledo, Ohio, and from 1929 to 1946 he was Assembly Plant Works Manager of the Pontiac Division for Fisher Body Division of General Motors Corp.—V. 166, p. 2559.

Kaiser-Frazer Corp.—Plans Sale of 1,500,000 Additional Shares—Statement Filed With SEC—

The corporation plans to sell an additional 1,500,000 shares ($1 par) common stock and use the proceeds primarily to increase its output of automobiles to 1,500 a day, according to a registration statement filed with the SEC Jan. 6.

The shares will be offered by an underwriting group headed by Otis & Co., First California Co. and Allen & Co. at a price to be filed by amendment.

Proceeds will be added to the company's general funds and used to acquire equipment and inventories. While no specific allocation of funds has been made, the corporation anticipates it will spend $5,000,000 at its Detroit engine plant and $2,000,000 at Willow Run.

About $5,000,000 will probably be made available to suppliers of the company, including Kaiser Fleetwings, Inc., "to enable them to purchase for the corporation additional equipment and tools to be used in the manufacture of automotive parts."

The proposed common stock financing will represent the third to date for the corporation. In January, 1946, the company sold 1,800,000 shares at $20.25 a share. In September, 1945, $2,200,000 shares were sold at $10 a share.

The marketing of the shares now registered will mark the third large public offering of common stock for the corporation since September, 1945. In all cases proceeds were to be for purchase of machinery, equipment, tools, dies and other materials for plant expansion and increased productivity.

On Sept. 27, 1945, Otis & Co., the First California Co. and Allen & Co. offered 1,700,000 shares at $10 each and on Jan. 23, 1946, the same houses offered 1,800,000 shares at $20.25 each.

Consolidated sales for the two months ended Nov. 30, 1947, were $68,584,316, lifiting the volume for the first 11 months to $227,560,032. Net profit for the latest two-month period totaled $9,406,478, making net for 11 months $15,495,748.

The company notes that, had there been no tax carryover because of net losses in 1946 and the first quarter of 1947, the profit reported for the 11 months would have been subject to tax charges of $6,200,000.—V. 167, p. 47.

Keystone Custodian Funds, Inc.—Distributions—

This corporation has announced regular semi-annual distributions of 55 cents a share on the Keystone low-priced bond fund series "B3," and 7 cents a share on the low-priced common stock fund series "S4." Both are payable Jan. 15, 1948 to shareholders of record at the close of business Dec. 31, 1947.

The series "B3" shares in 1947 received 43 cents on Jan. 15 and 60 cents, plus 30 cents extra on July 15.

On the series "S4" shares the following distributions were made in 1947: Jan. 15, 4 cents; and July 15, 3 cents.

Assets Rise—

Combined net assets of the ten Keystone Funds amounted to more than $163,000,000 on Nov. 30, 1947, compared with $153,000,000 at the close of November last year, it is shown by the annual report of the Keystone Income Common Stock Fund, Series "S2."

The report notes that during the fiscal year ended Nov. 30, 1947, the number of shares of the "S2" Fund outstanding increased from 1,745,619 to 1,874,507 and additional total net assets increased from $24,747,100 to $25,028,074.

Net asset value per share was $13.35 at the close of the 1947 fiscal year and $14.18 a year earlier.

During the latest fiscal year regular semi-annual distributions from "distributable income," totaling 83 cents a share were paid, which compares with corresponding regular distributions amounting to 71 cents a share in the preceding year.—V. 166, p. 2311.

(G. R.) Kinney Co., Inc.—December Sales Up—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Retail store sales	$3,424,000	$3,384,000	$29,473,000	$29,634,000

—V. 166, p. 2420.

(S. S.) Kresge Co.—December Sales Up 14.4%—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
	$	$	$	$
Sales	45,389,709	39,664,652	270,023,600	251,837,212

The company in December, 1947 had 656 stores in operation, the same number as in December, 1946.—V. 166, p. 2420.

(The) Kroger Co.—Sales Continue to Increase—

Period End. Dec. 27—	1947—4 Wks.—1946		1947—52 Wks.—1946	
Sales	$61,811,324	$56,261,971	$746,575,646	$567,487,547

The average number of Kroger stores in operation during the four weeks ended Dec. 27, 1947 was 2,524, compared with 2,621 stores in the corresponding period in 1946.—V. 166, p. 2560.

Kuhner Packing Co., Muncie, Ind.—Bonds Offered—City Securities Corp., Indianapolis, on Dec. 4 offered (to residents of the State of Indiana only) at 100 and int. $1,000,000 4% first mortgage sinking fund bonds.

Dated Dec. 1, 1947; due Dec. 1, 1959. Denominations, $500 and $1,000. Coupon bonds registerable as to principal. Interest payable June 1 and Dec. 1 at office of Merchants Trust Co., Muncie, Ind., trustee, the first coupon payable June 1, 1948. Indiana intangible tax paid by the company for year ending Nov. 30, 1948. City Securities Corp., sinking fund agent. Callable in whole or in part on any interest paying date on 45 days' prior notice before Dec. 1, 1950, at 103; on Dec. 1, 1950, and prior to Dec. 1, 1953, at 102; on Dec. 1, 1953, and prior to Dec. 1, 1958, at 101; on Dec. 1, 1958, and until maturity at 100; plus interest to the date of redemption. The bonds are callable at par and interest only through operation of the sinking fund.

HISTORY AND BUSINESS—Company was incorporated July 3, 1911, in Indiana, taking over the business of Kuhner & Co. which had been in the retail and wholesale meat business in the City of Muncie, Ind., since 1901. In 1932, the company purchased the Fred Eckart packing plant at Fort Wayne, Ind., which is now operated as a complete production and distribution unit. In 1945 the company acquired the Marhoefer Packing Co., Chicago, Ill., which company has complete processing and distribution facilities, and this plant is now operated as the Marhoefer Division. In 1946 the company acquired the Ballard Packing Co., Marion, Ind., and Frank & Co., Milwaukee, Wis. Company operates a complete packing business, producing fresh and cooked meats and lard and markets its products under the well-established trade names of "Marhoefer Brand" and "Keener Brand." Company maintains packing plants with slaughter facilities at Muncie, Fort Wayne and Marion, Ind. The bulk of the products are sold in the area served by all of the above mentioned plants, with a limited amount being sold at the present time in the export market. Company distributes its products by refrigerated trucks and partially by refrigerated railroad cars. Company has been operated under Federal Inspection at the Muncie plant since Oct. 26, 1942, and at the Fort Wayne plant since Dec. 17, 1942.

PURPOSE—Proceeds will be used to redeem $375,000 outstanding 4% first mortgage bonds and for working capital and other corporate purposes.

UNDERWRITING—$600,000 of this issue of bonds were underwritten by City Securities Corp. and they also hold an option to purchase the remaining $400,000 of bonds until Feb. 15, 1948.

STATEMENT OF EARNINGS

Period—	Nov. 1, '46 to Oct. 4, '47	Year Ended Oct. 31, '46	Oct. 31, '45	Oct. 31, '44
Net sales	$32,939,292	$25,403,482	$12,356,149	$13,472,169
Gross profit	2,829,110	2,979,669	1,230,860	1,459,053
Gen., sell. & adm. exp.	2,209,107	1,782,542	973,685	943,442
Operating profit	$620,003	$1,197,127	$257,174	$515,621
Other income	35,728	*Dr*51,627	93,190	17,533
Profits of subsidiaries	*Dr*17,875	18,655	1,776	8,326
Income available for fixed charges	$637,855	$1,164,155	$352,141	$541,471
Interest and amort. not included above	32,766	26,218	25,991	33,007
Federal income taxes	235,000	512,122	140,682	325,503
Net profit	$370,088	$625,815	$185,568	$182,955

(M. H.) Lamston, Inc.—December Sales —

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$498,118	$408,377	$3,165,275	$2,761,066

—V. 166, p. 2420.

Lawrence Warehouse Co., San Francisco—Carries Field Warehousing to the Orient—

This company, said to be the largest field warehousing organization in the United States, has now expanded its activities into a foreign field, through the opening of a Manila (P. I.) office. The company is also operating at the present time in Puerto Rico, an American possession.

General merchandise and industrial equipment will comprise the first inventories warehoused under contracts already entered into. These include vegetable oils and copra, hemp, mineral concentrates, lumber, tobacco, rice and other products for which the Islands are world famous, as well as mechanical equipment, which will be imported from the United States.

In a statement to the Philippine press, Frederick McN. Butler, the company's Far Eastern Manager, said: "Lawrence warehouse receipts issued on commodities deposited in its field warehouses are acceptable by banks and finance companies in the United States as collateral for commercial loans. The amount of credit created by this means is limited only by the value of the commodities deposited and loans are frequently in six and seven figures. The credit created through the use of field warehousing in the Philippine Islands will have a direct impact on the Philippine economy."

This company has long been outstanding in its field, its warehouse receipts having been held by a greater number of banks than have those of any of its contemporaries. At present it is operating nearly 2,000 field warehouses in the United States and during 1947 experienced the largest and most profitable year of its history.—V. 152, p. 431.

Lehigh & Hudson River Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$266,369	$271,558	$183,910	$204,373
Net from railway	79,052	85,741	19,846	46,647
Net ry. oper. inc.	23,030	33,727	13,586	16,664
From Jan. 1—				
Gross from railway	2,789,022	2,545,067	2,771,640	2,878,035
Net from railway	774,103	680,710	827,912	956,052
Net ry. oper. inc.	207,366	217,102	238,401	238,994

—V. 166, p. 2311.

Lehigh & New England RR.—New President, etc.—

Robert V. White, heretofore President of the company, has been elected Chairman of the board and W. H. Edwards, heretofore Executive Vice-President and General Manager, has been elected President, effective at once, it was announced on Dec. 19.

The principal office of the company will hereafter be at Bethlehem, Pa.—V. 167, p. 47.

Lerner Stores Corp.—Changes in Personnel—

Harold M. Lane has been elected to the newly-created office of Executive Vice-President. J. Henry Hersch has been elected Vice-President and Treasurer, succeeding Michael Lerner, recently resigned. Russell N. Levin and Harold F. Miller have been elected Vice-Presidents. All of the above officers are directors of the corporation.—V. 166, p. 2560.

Loew Drug Co., Inc.—No Dividend Action Taken—

Recent press advices that a quarterly dividend of 7½ cents per share had been declared on the $5 par value 30-cent cumulative preferred stock for payment on Jan. 2, 1948 to holders of record Dec. 20, 1947, have been declared to be in error, according to information received by us on Jan. 6, which added that "the board of directors had not taken action" on this dividend and "consequently the dividend must be considered to have been passed."

Distributions of 7½ cents each were made on the preferred stock on Jan. 2, April 1, Aug. 11 and Oct. 10, 1947. The initial quarterly payment of 7½ cents was made on Oct. 1, 1946.—V. 166, p. 1256.

Loew's Inc.—Earnings—

12 Weeks Ended—	Nov. 20,'47	Nov. 21,'46
Gross sales and operating revenues (est.)	$37,960,000	$41,460,000
*Operating profit	3,986,419	7,268,335
Reserve for contingencies	450,000	450,000
Reserve for depreciation	1,017,245	907,131
Reserve for Federal taxes	957,996	2,075,748
Minority interests' share	*Dr*206,417	*Dr*184,489
Net profit after taxes	$1,354,761	$3,650,967
Earnings per common share	$0.26	$0.72

*Including wholly and partly owned subsidiaries, after subsidiaries' preferred dividends.—V. 166, p. 372.

Long Island Lighting Co.—Bank Loans—

The SEC on Jan. 5 approved the application of company to sell not later than Jan. 31, 1948, promissory notes aggregating $3,000,000 to three banks. Proceeds will be used for construction and improvement purposes. The notes, bearing 2% interest, will mature not later than May 1, 1948.—V. 167, p. 47.

Long Island RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$3,849,806	$3,809,114	$3,351,600	$3,406,570
Net from railway	231,094	710,934	593,361	670,273
Net ry. oper. income	*600,728	*66,622	*111,306	104,730
From Jan. 1—				
Gross from railway	43,941,309	42,583,700	41,930,967	41,612,077
Net from railway	7,022,257	9,080,024	11,065,172	10,540,933
Net ry. oper. income	*1,552,424	1,013,268	3,345,903	2,779,338

*Deficit.—V. 166, p. 2312.

Louisville Gas & Electric Co. (Ky.)—Weekly Output

Electric output of this company for the week ended Dec. 27, 1947, totaled 30,013,000 kwh., as compared with 30,688,000 kwh. for the corresponding week last year, an increase of 0.4%.—V. 167, p. 47.

Louisville & Nashville RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$16,490,013	$14,620,048	$14,251,929	$17,862,227
Net from railway	2,875,638	2,701,877	3,079,610	6,927,452
Net ry. oper. income	1,488,151	1,419,517	1,618,642	2,108,206
From Jan. 1—				
Gross from railway	171,169,394	155,651,086	182,645,758	196,140,879
Net from railway	29,346,002	26,739,804	57,744,999	75,572,380
Net ry. oper. income	14,081,317	14,407,717	21,745,165	22,641,858

—V. 166, p. 2312.

Lukens Steel Co.—Year-End Dividend—

On Jan. 6, the directors declared a year-end dividend of 50 cents per share and the regular quarterly dividend of 10 cents per share on the common stock, both payable Feb. 14 to holders of record Jan. 30.

On Nov. 15, last, an extra of 60 cents per share was paid.—V. 166, p. 1481.

Maine Central RR.—Earnings—

Period End. Nov. 30—	1947—Month—1946		1947—11 Mos.—1946	
Operating revenues	$2,074,263	$1,707,902	$21,181,263	$18,937,444
Operating expenses	1,591,039	1,361,571	16,532,247	15,503,438
Net oper. revenue	$483,224	$346,331	$4,649,016	$3,434,006
Taxes	249,222	129,196	2,164,084	1,384,359
Equipment rents	*Cr*641	*Dr*20,924	*Dr*303,128	*Dr*394,471
Jt. fac. rents (*Dr*)	33,404	26,817	320,228	289,294
Net ry. oper. income	$201,239	$169,394	$1,861,576	$1,365,882
Other income	10,713	31,808	122,160	390,658
Gross income	$211,952	$201,202	$1,983,736	$1,756,540
Rentals, interest, etc.	103,365	104,503	1,145,513	1,333,523
Net income	$108,587	$96,699	$838,223	$423,017

—V. 166, p. 2312.

Manhattan Bond Fund, Inc.—Tax Status of Dividends

Distributions By Quarters	*Taxable As Long Term Capital Gain	Taxable As Ordinary Income	Total Distribution	% Of Total Taxable As Long Term Capital Gain
Jan. 15	$.04	$.08	$.12	33.33
April 15	.04	.08	.12	33.33
July 15	.03	.09	.12	25.00
Oct. 15	.05	.09	.14	35.71
Totals	$.16	$.34	$.50	32.00

*These portions of 1947 dividend distributions may be treated, for income tax purposes, in the same manner as long term capital gains, i.e., gains on securities held longer than six months. Only 50% of such dividends are taxable, and the maximum tax rate is 50%. In effect, shareholders pay one-half their regular tax rates on the amount of capital gain dividends from the Fund but in no event more than a 25% tax.—V. 166, p. 2560.

Market Basket, Pasadena, Calif.—Registers with SEC

The company on Dec. 30 filed with the SEC a registration statement covering 27,788 shares (50c par) common stock. Shares are to be issued upon exercise of common stock purchase warrants issued in July, 1945 at the rate of two shares per warrant at $6 a share. Proceeds will be used for additional working capital.—V. 164, p. 2411.

McCrory Stores Corp.—December Sales 19.82% Higher

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$16,461,984	$13,739,441	$91,225,679	$84,509,509

—V. 166, p. 2312.

(Arthur G.) McKee & Co.—1947 Earnings Estimated—

H. R. Moorehouse, Secretary, says in part

As of Dec. 20, 1947, cash and accounts receivable amount to $4,684,611, exclusive of about $245,000 U. S. yet to be received from the Canadian Government covering estimated postwar refunds of Canadian excess profits taxes on income of prior years. Accounts payable, funds for payment of this dividend, advances from customers on contracts in process, sundry payables, and taxes, excluding Federal taxes on 1947 income, amount to $2,624,138. Net working capital of $2,060,473 is sufficient in amount for our present requirements. The foregoing figures are taken from unaudited accounts.

It is only possible at this time to give an estimate of the company's earnings for this year, because certified financial statements for the year 1947 will not be available until April, 1948. From available data, we estimate that the company's earnings for 1947, after allowance for Federal taxes, will approximate $670,000, which compares with net profit of $403,828 in 1946.

The company's dollar volume of new contract work for 1947, as measured by the estimated completion cost of the plants to be designed and built, is larger than for 1946, the previous record peacetime year, when volume approximated $50,000,000.

The company will enter the coming year with a substantial backlog of contract work, and with favorable prospects for new work.—V. 166, p. 1481.

McKesson & Robbins, Inc.—New Official Appointed—

Jacques A. Mitchell, Jr. formerly with Smith, Barney & Co. and the Guaranty Trust Co., of New York, has joined the office of the Treasurer of McKesson & Robbins, Inc. He was connected with the War Production Board and the Office of Strategic Services during the war.—V. 166, p. 2105.

McLellan Stores Co.—December Sales 17.6% Higher—

Period End. Dec. 31—	1947—Month—1946		1946—11 Mos.—1946	
Sales	$9,590,041	$8,155,112	$47,748,186	$46,083,710

—V. 166, p. 2662.

McPhail Candy Corp.—Stock Deregistered—

Referring to the public offering on Sept. 30, last (V. 166, p. 1481) of preferred and common stocks, 52,000 shares of preferred were sold at $10 per share and 155,398 common shares were sold at $6 per share. On Dec. 24, 48,000 preferred shares and 44,602 common shares were deregistered.—V. 166, p. 1481.

Mercantile Stores, Inc.—December Sales Up 17%—

Period End. Dec. 31—	1947—Month—1946		1947—11 Mos.—1946	
Sales	$16,963,300	$14,483,400	$105,727,000	$96,726,400

—V. 166, p. 2420.

Metropolitan Personal Loan Co.—Debentures Called—

See Standard Loan Service, Inc. below—V. 148, 2433.

Mid-Continent Petroleum Corp.—Files With SEC—

The company on Dec. 17 filed a letter of notification with the SEC for 2,500 shares ($10 par) capital stock to be sold at market without underwriting. Proceeds will be used for working capital.—V. 166, p. 2105.

Midlothian Country Club (Ill.)—Partial Redemption—

There have been called for redemption on Feb. 1, next, at 100 and interest, $1,900 of general and refunding mortgage 15-year 4½% sinking fund bonds, due Aug. 1, 1959. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. LaSalle St., Chicago, Ill.—V. 166, p. 55.

Milwaukee Electric Ry. & Transport Co.—Time for Sale of Property Extended—

The SEC on Jan. 5 granted the company an extension to June 30, 1948, for disposal of substantially all its operating properties, consisting principally of transportation facilities. The company informed the Commission it had received no bids when the properties were put up for competitive sale and requested an extension to enable it to proceed with a negotiated sale.—V. 167, p. 48.

Minneapolis-Honeywell Regulator Co.—Brown Expands—

Effective Jan. 1, company's Brown Instrument division expanded its sales and service activities in the Rocky Mountain area by establishing permanent sales and service representation at 400 Broadway, Denver, Colo., and 437 Atlas Building, 36½ West Second South, Salt Lake City, Utah, it was announced by William H. Steinkamp, Field Sales Manager of the industrial division.

The areas to be covered by the Denver branch, said Steinkamp, will include all Colorado, Wyoming and Western Nebraska.

The Salt Lake City district will cover all of Utah, Southern Idaho and Western Nevada.—V. 166, p. 1790.

Minneapolis & St. Louis Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$1,620,701	$1,438,217	$1,311,172	$1,252,269
Net from railway	474,577	460,250	*178,159	405,057
Net ry. oper. income	192,887	289,309	*121,603	124,619
From Jan. 1—				
Gross from railway	16,717,832	13,227,709	14,436,832	14,026,908
Net from railway	4,299,411	1,402,412	2,210,899	4,014,738
Net ry. oper. income	1,712,738	271,943	860,004	1,525,467

*Deficit.—V. 166, p. 2312.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Registrar—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed registrar for 719,104 shares common stock, no par value.—V. 166, p. 2662.

Mississippi Central RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$149,946	$153,900	$124,542	$183,855
Net from railway	33,304	56,089	7,132	67,811
Net ry. oper. inc.	10,988	34,117	*3,633	28,395
From Jan. 1—				
Gross from railway	1,610,270	1,324,131	1,786,038	2,005,062
Net from railway	427,274	261,948	538,775	748,763
Net ry. oper. inc.	145,345	56,893	211,698	335,056

*Deficit.—V. 166, p. 2312.

Mississippi Power Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 2⅞% series due 1977, are now available in exchange for temporary bonds at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 166, p. 2561.

Montgomery Ward & Co., Inc.—December Sales—

Period End. Dec. 31:	1947—Month—1946		1947—11 Mos.—1946	
Sales	$148,113,185	$117,280,737	$1,165,971,716	$968,577,934

—V. 166, p. 2561.

Mutual Life Insurance Co. of New York—Buys Seattle Property—

See Crown Zellerbach Corp. above.—V. 166, p. 2561.

National Shirt Shops of Delaware, Inc.—December Sales—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$3,101,459	$3,069,703	$15,054,459	$15,802,759

—V. 166, p. 2421.

Neisner Brothers, Inc.—December Sales Up 30.2%—

Period End. Dec. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$9,198,406	$7,065,866	$50,987,978	$45,717,664

—V. 166, p. 2313.

Nestle-LeMur Co.—Quarterly Earnings Higher—

3 Months Ended Nov. 30—	1947	1946
Operating profit	$44,428	$14,795
Federal income tax	16,883	5,622
Net profit	$27,545	$9,173

Operations of the Canadian subsidiary for the three months ended Nov. 30, 1947, show an operating deficit of $1,625 (same period prior year showed an operating profit of $1,945 before provision of taxes, and a net operating profit after taxes of $1,245).—V. 166, p. 2421.

New England Gas & Electric Association—Output—

For the week ended Jan. 2, this Association reports electric output of 13,993,702 kwh. This is an increase of 1,231,998 kwh., or 9.65% above production of 12,761,704 kwh. for the corresponding week a year ago.

Gas output for the Jan. 2 week is reported at 240,817,000 cu. ft. This is an increase of 21,726,000 cu. ft., or 9.92% above production of 219,009,000 cu. ft. for the corresponding week a year ago.—V. 167, p. 48.

New Orleans Texas & Mexico Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$565,985	$579,908	$648,872	$746,876
Net from railway	202,383	245,516	306,766	413,503
Net ry. oper. income	326,930	221,537	251,516	233,622
From Jan. 1—				
Gross from railway	6,835,515	6,832,469	7,980,545	9,045,431
Net from railway	2,811,581	3,082,675	4,129,393	5,105,983
Net ry. oper. income	2,280,773	2,472,263	2,619,933	4,157,974

—V. 166, p. 2313.

New York Central RR.—To Reequip 28 Passenger Trains—720 New Cars Scheduled for Completion by Oct.

Virtually completing a $75,000,000 passenger equipment program, this company will completely reequip 28 key passenger trains this year with sleek new streamlined cars providing the latest in luxury travel, G. Metzman, President, announced on Jan. 6. He said that almost as many new cars also would be added to numerous other trains of the Central's fleet.

Mr. Metzman added that 19 of the road's important long-distance passenger trains already are drawn by new Diesel-electric locomotives. The number will jump to 29 trains by the end of the winter, and even higher on receipt of other passenger Diesels now on order, involving a total cost of $14,500,000.

"This progress is made possible," he continued, by a steady stream of deliveries of the new locomotives and of more than $60,000,000 of new passenger cars ordered as long ago as 1944. Delivery of the 720 passenger cars now is scheduled to be completed by October—two years later than original expectations—and the shining new trains will appear regularly during the year as the cars are received."

The Central, as a part of a postwar improvements program already involving expenditures or commitments of more than $225,000,000, is spending some $50,000,000 of this for roadway and structures improvements, which also will help improve passenger service.

Equipment Trust Certificates Authorized—

The ICC on Dec. 30 authorized the company to assume obligation and liability in respect of not exceeding $12,800,000 2⅝% equipment trust certificates, to be issued by the First National Bank, New York, as trustee, and sold at 99.301 and accrued dividends in connection with the procurement of certain equipment.—V. 166, p. 2561.

New York Connecting RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$187,415	$184,764	$177,568	$226,933
Net from railway	49,331	59,291	73,023	101,779
Net ry. oper. income	12,535	103,107	202,943	163,288
From Jan. 1—				
Gross from railway	1,999,726	1,971,529	2,356,238	2,741,756
Net from railway	246,975	506,061	1,030,089	1,251,859
Net ry. oper. income	142,872	955,037	1,912,332	1,522,860

—V. 166, p. 2313.

New York Life Insurance Co.—Buys Plant—

This company has purchased the land and buildings comprising the Reading, Pa., plant of The Container Co., a wholly-owned subsidiary of Continental Can Co., Inc. and concurrently leased the property to Continental on a net rental basis, ofifcials of the two companies announced on Jan. 5.

The transaction was carried out in accordance with an agreement under which New York Life is playing a major role in financing additional plant buildings required for Continental's post-war expansion program. The insurance company has already acquired a large plant at Sacramento, Calif., under the plan and during 1948 expects to purchase facilities now under construction by Continental at other locations. The over-all amount of the financing may approximate $10,000,000, it was indicated.—V. 166, p. 762.

New York & Long Branch RR.—New President, Etc.—

Earl T. Moore, of Elizabeth, N. J., has been advanced from Vice-President to President, to succeed William Wyer, of East Orange, N. J., who resigned, it was announced, on Jan. 3. Mr. Moore is also Chief Executive Officer of the Central RR. of New Jersey and President of the Central RR. of Pennsylvania. James D. Carpenter, Jr., was selected to succeed Mr. Wyer as a director of the New York & Long Branch RR. Arthur C. Tesh succeeds Mr. Moore as Vice-President.—V. 159, p. 2087.

New York New Haven & Hartford RR.—Interest on Defaulted Bonds—

Funds have been deposited with Irving Trust Co., N. Y., for payment of interest from Sept. 16, 1947, to Dec. 2, 1947, on 15-year accrued 6% bonds. The payment—amounting to $10.62 per $1,000 bond—will be made on and after Jan. 15 upon presentation of the bonds to the bank for stamping.—V. 166, p. 2561.

New York Ontario & Western RR.—Trustee—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed trustee for the $2,600,000 3% equipment trust certificates, dated Dec. 1, 1947, due serially

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

November—	1947	1946	1945	1944
Gross from railway	$607,767	$638,558	$491,388	$687,717
Net from railway	*37,836	*2,769	*46,976	*5,576
Net ry. oper. income	*186,274	*131,379	*122,180	*104,714
From Jan. 1—				
Gross from railway	7,684,455	6,736,568	7,321,219	8,612,865
Net from railway	531,747	*165,918	131,387	450,818
Net ry. oper. income	*1,107,715	*1,490,837	*1,013,128	*717,011

*Deficit.—V. 166, p. 2313.

New York State Electric & Gas Corp.—Permanent Bonds Ready—

Temporary first mortgage bonds, 2¾% series due 1977, may be exchanged for permanent bonds at The Continental Bank & Trust Co. of New York, trustee, New York, N. Y.—V. 166, p. 1582.

New York Stocks, Inc.—Net Assets Rise—

The corporation's annual report for the fiscal year ended Nov. 30, 1947, shows net assets of $33,638,762 and 17,644 shareholders, comparing with $29,573,964 in assets and 15,742 shareholders a year previous.

Total dividend payments during the fiscal year were $1,589,082 of which $1,412,851 was from ordinary income—a new high—and $176,231 from security profits.

During the year three new special purpose Series were added to New York Stocks, Inc. They were Corporate Bond Series and Diversified Preferred Stock Fund offered, in April, and Pacific Coast Investment Fund, offered in June.—V. 166, p. 1893.

New York Susquehanna & Western RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$405,808	$351,746	$324,654	$397,713
Net from railway	141,985	34,528	115,108	150,405
Net ry. oper. income	33,234	2,315	39,695	41,519
From Jan. 1—				
Gross from railway	3,865,431	3,769,872	4,113,202	5,255,902
Net from railway	1,067,531	872,863	1,566,075	2,266,899
Net ry. oper. income	238,471	45,090	571,497	837,726

—V. 166, p. 2313.

North American Light & Power Co.—Sales of Subs.—

Th SEC has granted the company's application to sell its interest in Kewanee Public Service Co. to thhe Illinois Power Co. in exchange for 16,000 common shares of Illinois.—V. 167, p. 48.

North Texas Co.—Plan Effective—Securities Ready—

The plan of reorganization, dated as of Nov. 1, 1947, became effective on Dec. 31, 1947, and the first mortgage 4½% bonds and/or scrip certificates for such bonds and capital stock certificates to which stockholders are entitled under the plan are ready for delivery.

Under the plan they will receive for each share of capital stock of North Texas Co. owned by them securities of Fort Worth Transit Co., Inc. (the new corporation), as follows: $10 principal amount of first mortgage 4½% bonds and/or scrip certificates and two shares of capital stock of the par value of $10 each upon surrender of their North Texas certificates to The Fort Worth National Bank, distributing agent, Fort Worth, Texas.

The first mortgage 4½% bonds will be issued in the denominations of $100, $500 and $1,000 with the July 1, 1948, and all subsequent appurtenant coupons attached, and consequently any fractional interests in a $100 bond ($10 or any multiple thereof up to and including $50) to which North Texas stockholders may be entitled will be represented by bond scrip certificates.—V. 166, p. 2107.

Northeast Airlines, Inc.—Note Extension—

The company has applied to the SEC for authority to extend the maturity of $1,100,000 of notes due the Atlas Corp. from Dec. 31 to March 31. Northeast borrowed the money early last year from Atlas, an affiliate, to finance construction of a hangar and other improvements to airline facilities. The company intends to pay part of the notes with the proceeds from sale of 83,333 shares of preferred stock (now in registration) to be offered to its common stockholders.—V. 166, p. 2562.

Northern Engineering Works—Expects Record Production—

W. W. Peattie, President, announces that the company expects the quarter ending Jan. 31, 1948, to show the largest production of any first quarter since 1943. It has been working an extra shift since October.

The order backlog on Dec. 1, 1947, amounted to approximately $1,800,000.—V. 165, p. 1687.

Northern Pacific Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$12,867,590	$11,749,729	$12,068,506	$13,368,034
Net from railway	3,147,219	2,928,184	2,539,384	3,929,297
Net ry. oper. income	1,836,678	1,884,088	2,593,637	2,344,210
From Jan. 1—				
Gross from railway	128,457,912	115,819,269	137,682,471	143,591,577
Net from railway	26,763,499	19,885,442	34,723,861	45,982,563
Net ry. oper. income	16,146,668	12,290,931	25,215,055	21,643,421

—V. 166, p. 2313.

Northern States Power Co. (Del.)—Alters Dissolution Plan as Asked by SEC—

The company on Jan. 7 filed amendments to its plan of dissolution to conform with SEC recommendations that common stockholders receive a larger allocation of new shares.

As a result commoni stockholders will receive about 22% of the Delaware company's holdings of common stock of Northern States Power Co. of Minnesota, the operating company, and preferred holders about 78%.

The original plan called for distribution of 83.27% to the preferred and 16.73% to the common.

The new allocation would provide that each share of 7% preferred of the Delaware company would get 10 shares of new Minnesota company common and each share of 6% preferred would get nine shares. Each share of class A common of the Delaware company will receive 5¼ shares of new Minnesota common and each class B share will receive five-twelfths of one share.

In addition, cash payments of $3.50 on account of dividend arrearages will be paid on the 7% preferred and $3 on the 6% preferred, as provided in the company's original plan.

The amended plan provides that, of the 9,527,623 shares of reclassified common of Northern States Power Co. of Minnesota, 7,430,661 will be allocated to preferred holders of the Delaware company and 2,096,962 shares to common holders.

Weekly Output Increased 11%—

Electric output of this company for the week ended Dec. 27, 1947, totaled 58,135,000 kwh., as compared with 52,363,000 kwh. for the corresponding week last year, an increase of 11.0%.—V. 167, p. 49.

Northwestern National Life Insurance Co., Minneapolis, Minn.—Earnings Reduced—

The annual report for the year 1947 showed a $58,731,141 gain in insurance in force, to a total of $743,957,689 at Dec. 31. Total assets rose from $140,658,170 to $155,632,364 during 1947.

"Earnings were reduced somewhat during 1947, largely due to low interest rates on investments and rising costs of doing business," Ronald G. Stagg, President, said. "Notwithstanding this, the company is continuing its program, established in prior years, of strengthening reserves for policy and other contract liabilities. In addition, $500,000 has been transferred from a contingent to a definite liability for retirement plans for employees and agents. The item of capital, contingency reserves and surplus stands at $10,182,544, as compared with $10,202,603 a year ago."

Premium income increased from $18,148,981 in 1946 to $19,901,628 in 1947. Reserves on insurance policies and annuities rose from $104,988,691 at the end of 1946 to $115,593,355 as of Dec. 31, 1947. Total death claims paid during the year were $3,906,654 compared with $3,761,436 in 1946; payments to living policyholders, aside from policy loans, were $3,975,399 making a total of $7,882,053 paid policyholders and beneficiaries during the year.—V. 166, p. 1521.

Northwestern Pacific RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$609,114	$476,327	$401,951	$489,902
Net from railway	75,086	*4,246	*13,415	75,480
Net ry. oper. income	658	*70,822	*75,561	20,316
From Jan. 1—				
Gross from railway	6,333,382	4,638,421	5,747,881	5,650,090
Net from railway	1,232,412	*230,415	1,062,908	1,174,552
Net ry. oper. income	418,393	*819,787	441,049	610,081

*Deficit.—V. 166, p. 2313.

Olokele Sugar Co., Ltd., Honolulu—Files With SEC—

The company on Dec. 16 filed a letter of notification with the SEC for 12,600 shares ($20 par) common stock to be offered at $20 a share without underwriting. Proceeds will be used to complete irrigation and water supply system and to repay indebtedness.—V. 164, p. 1727.

Owens-Illinois Glass Co.—Acquisition—

The company has acquired the entire capital stock of Sharpe, Inc., of Buffalo, N. Y., in exchange for Owens-Illinois common shares, it was announced on Dec. 31. Sharpe, Inc., is not a manufacturer, but is one of the leading houses in the cutting and polishing of table glassware.

F. T. Nesbitt, Vice-President and General Manager of the Libbey division of Owens-Illinois, in commenting on the purchase, pointed out that Sharpe has purchased its glassware requirements from his company for many years. "Sharpe has developed numerous methods of cutting fine crystal and is well known in the retail field for stemware," he said.

Alf H. Sharpe will remain President and R. W. Rogers, Sales Manager of Owens-Illinois' Libbey Glass division, will join Sharpe, Inc., as its Vice-President and General Manager.—V. 166, p. 1894.

Pacific Gas & Electric Co.—Secondary Offering—A secondary distribution of 40,635 shares of common stock (par $25) was made Jan. 8 by Blyth & Co., Inc., at $36 per share. Dealer's discount $1.25.—V. 167, p. 49.

Pacific Lighting Corp.—Secondary Offering—A secondary distribution of 11,000 shares of common stock (no par) at $52¾ per share was made Jan. 8 by Dean Witter & Co. Dealer's discount, $1.75.—V. 165, p. 1320.

Pan American Airways Corp.—Stock Deregistered—

Under the registration statement (No. 6529) which became effective in July, 1946, 116 shares of capital stock (par $2.50) were issued upon exercise of outstanding stock purchase warrants at $18 per share and 2,027,962 shares were deregistered Jan. 2, 1948.—V. 166, p. 2422.

Pennsylvania RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$78,862,175	$72,819,903	$73,823,964	$82,923,368
Net from railway	10,069,773	10,052,177	14,795,765	22,913,363
Net ry. oper. income	3,597,480	5,527,354	6,799,464	9,147,752
From Jan. 1—				
Gross from railway	826,497,399	755,339,794	872,152,835	931,917,947
Net from railway	106,320,644	71,259,195	191,554,126	256,071,665
Net ry. oper. income	32,156,919	25,199,477	101,711,206	101,574,148

—V. 166, p. 2314.

Pennsylvania Reading Seashore Lines—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$811,702	$751,583	$630,985	$814,562
Net from railway	*112,670	*87,520	*100,326	80,215
Net ry. oper. inc.	*363,904	*283,745	*308,785	*109,573
From Jan. 1—				
Gross from railway	10,662,983	10,300,245	10,700,049	11,587,350
Net from railway	706,951	872,159	2,242,804	3,046,441
Net ry. oper. inc.	*1,892,616	*1,372,769	*265,744	527,924

*Deficit.—V. 166, p. 2314.

Permanente Cement Co., Oakland, Calif.—Stock Offered—As mentioned in our issue of Dec. 22, Dean Witter & Co., Schwabacher & Co. and associates on Dec. 17 offered 150,000 shares of common stock (par $1) at $16 per share. Other details follow:

Transfer Agent: Bank of America National Trust and Savings Association, San Francisco. Registrar: Central Bank, Oakland, Calif.

ORGANIZATION—Company was organized Feb. 10, 1939 in California under the name of The Permanente Corp. On Feb. 25, 1943 the name was changed to Permanente Cement Co.

The present stockholders of the company are: Henry J. Kaiser Co., The Kaiser Co., Claralel Co., General Construction Co., J. F. Shea Investment Co., The Utah Construction Co., Morrison-Knudson Co., Inc., and W. G. Swigert, as trustee.

The company has these subsidiaries: Permanente Steamship Corp. (Nev.); Glacier Sand & Gravel Co. (Wash.), and Pacific Coast Cement Corp. (Fla.). Pacific Coast Cement Corp., in turn, owns all of the issued and outstanding stock of Pacific Coast Cement Co. (Wash.).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable to bank	$1,250,000	$1,250,000
Common stock (par $1)	1,000,000 shs.	700,000 shs.

PURPOSE—The net proceeds to be received by the company will be approximately $2,089,400. Such proceeds will be used for working capital and to reduce to $1,250,000 the debt payable to the Bank of America National Trust and Savings Association.

The initial principal amount of the loans was $3,000,000 and the proceeds were used by the company to pay to the bank an unpaid balance of $1,375,000 owing on a prior loan which had been made by the bank; to purchase for $1,274,076 from Pacific Coast Co., an unaffiliated company, 6,998 shares of the preferred stock and 86,951 shares of the common stock of Pacific Coast Cement Corp. (Fla.) then unaffiliated with the company, and to purchase for $52,420 from others unaffiliated with the company 304 shares of the preferred stock and 2,428 shares of the common stock of Pacific Coast Cement Corp. The balance of the proceeds of the loans was placed in the company's working capital account. Since receiving the proceeds of the loans the company has advanced $125,000 from its working capital account to Permanente Steamship Corp. to assist in financing the purchase of the S.S. Diamond Cement.

DIVIDEND POLICY—On Jan. 16, 1947, the company declared a dividend of 50c per share on the 550,000 shares of capital stock of the company then outstanding, payable to shareholders of record at the close of business on Jan. 31, 1947, in four equal installments, the last of which was paid Nov. 30, 1947. It is the present intention of the company to pay quarterly dividends on the 700,000 shares of the capital stock to be outstanding. It is expected that a dividend in the amount of 25c per share will be paid on Jan. 30, 1948, to holders of record Jan. 15.

SUMMARY OF EARNINGS (Company and Subsidiaries)

	7 Mos. End. Aug. 3, '47	Years Ended Jan. 31 1947	1946	1945
Gross sales, less disc.	$8,874,015	$11,191,584	$7,512,627	$7,612,359
Cost of goods sold	6,028,685	8,111,696	6,726,452	6,941,107
Selling, gen. & adm. exp.	534,925	745,202	687,647	522,194
Other deducts.—net	*Cr*8,497	160,701	121,189	240,494
Net income	$2,318,902	$2,173,985	*$22,661	*$91,436
Prov. for Fed. taxes on income	880,000	836,672	*Cr*110,993	*Cr*198,679
Net income	$1,438,902	$1,337,313	$88,332	$107,243

*Loss.

BUSINESS—Company is one of the largest producers of cement in the western part of the United States and it appears, on the basis of available information as to sales in dollars for the year 1946, that the company currently ranks as about the seventh largest cement manufacturer in the United States.

The cement plant at Permanente, Calif., has a present approximate normal annual capacity of 5,500,000 barrels and is believed to have the largest capacity of any single cement plant in the world. It was constructed by the company for the purpose of manufacturing cement to be furnished to the U. S. Government under a contract for 5,800,000 barrels of cement to be used in the construction of Shasta Dam, Central Valley Project, Calif., and for the purpose of manufacturing cement for sale to others for commercial uses. The contract with the U. S. Government was awarded to the company on June 10, 1939, and the first shipment from the plant under this contract, as well as the first commercial shipment, was made on Jan. 10, 1940.

Pacific Coast Cement Co., (Wash.), owns a cement plant at Seattle, Washington, and a lime rock quarry at Dall Island, Alaska. Pacific Coast Cement Co. is a wholly owned subsidiary of Pacific Coast Cement Corp. (Fla.). Company owns 98.693% of the preferred stock and 89.379% of the common stock of Pacific Coast Cement Corp., this stock having been acquired by the company on and after Aug. 20, 1947, from persons not affiliated with the company.

On April 24, 1947 (prior to the purchase by the company of the stock of Pacific Coast Cement Corp.), General Construction Co., a stockholder of the company, entered into a lease, effective March 1, 1947, with Pacific Coast Cement Co. by the terms of which the cement plant at Seattle and the quarry at Dall Island were leased to General Construction Co. This lease was assigned to the company, for which assignment the company paid no consideration other than the assumption of the obligations under the lease, and the company is now operating the cement plant and quarry under the terms of the lease.

In April, 1944, the company purchased from persons not affiliated with the company the entire capital stock of Glacier Sand & Gravel Co. (Wash.) for $150,000. Glacier's plant and properties are located in and near Seattle, Wash., and it is one of the major producers of sand, gravel and ready-mix concrete in the Seattle area.

The Permanente Steamship Co. was organized Oct. 25, 1940, and all of its stock was originally issued to the stockholders of the company, each acquiring stock of The Permanente Steamship Co. in the same percentage as its stock ownership in the company. In 1941 the company acquired from its stockholders all of the stock of The Permanente Steamship Co., which thereupon became a wholly owned subsidiary of

the company. Permanente Steamship Corp. (Nev.) was organized May 19, 1947, and all of the outstanding stock thereof was issued to, and is owned by, the company.

On Nov. 6, 1947, The Permanente Steamship Co. was merged into Permanente Steamship Corp., the latter being the surviving corporation. By such merger, Permanente Steamship Corp. acquired all assets and properties, and assumed all obligations and liabilities of The Permanente Steamship Co., which ceased to exist.

On March 22, 1947, a cost-plus-a-fee contract, effective as of Jan. 2, 1947, was entered into between The Permanente Steamship Co. and Kaiser Co., Inc., an affiliate of the company, for the conversion of the S.S. Permanente Silverbow (purchased from the U. S. Maritime Commission, Feb. 6, 1947) to a combination bulk cement and gypsum self-unloading vessel capable of carrying approximately 56,000 barrels of cement or approximately 9,500 tons of gypsum.

The cost of the conversion of the S.S. Permanente Silverbow as of Aug. 31, 1947, was $1,182,076 and it is estimated that it will cost an additional $100,000 to complete the conversion.

On Sept. 3, 1947, Permanente Steamship Corp. purchased the S.S. Diamond Cement from Pacific Coast Coal Co., which is in no way affiliated with the company, for the purchase price of $129,759.

Both of these vessels are available for the company's use in transporting cement in off-shore and export sales. They are also available for the company's use in transporting raw materials to its plants. It is expected that the S.S. Diamond Cement will be used primarily for the purpose of transporting lime rock from the Dall Island quarry to the Seattle plant. This vessel transports 6,300 tons of limestone per trip. Under present plans the S.S. Permanente Silverbow will be used by the company primarily to transport bulk cement from the company's Redwood City, Calif., facilities to its Honolulu, T.H., facilities.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of shs.
Dean Witter & Co.	80,000
Schwabacher & Co.	40,000
First California Co.	15,000
Walston, Hoffman & Goodwin	9,000
Bacon & Co.	3,000
Wm. P. Harper & Son & Co.	3,000

—V. 166, p. 2563.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Jan. 3, 1948, amounted to 137,329,000 kwh., an increase of 2,504,000 kwh., or 1.9%, over the corresponding week a year ago.

The greatest electric power demand in the history of the Philadelphia area, totaling 1,443,000 kilowatts, which was 4.7% greater than the former record demand, was successfully met by this company on Dec. 23, H. B. Bryans, President, announced on Jan. 8. He declared there was no positive evidence then that this peak would not be exceeded in the subsequent two or three weeks, but present indications are that the Dec. 23 demand was the maximum. Despite these unprecedented power requirements, the utility maintained a reserve capacity of 5%, and it was unnecessary either to curtail the use of electricity or to ask its customers to voluntarily conserve on the use of power.

Total generation of electric power in 1947 was approximately 7,549,000,000 kilowatt-hours, an increase in excess of 476 million kilowatt-hours over power production during the preceding 12-month period —V. 167, p. 49.

Pioneer Service & Engineering Co., Chicago—Acquis.

This company, which was recently organized in Illinois, has announced its acquisition of the assets and business of Public Utility Engineering & Service Corp., effective Jan. 1, 1948.

The new company is an independent organization, the stock of which is entirely owned by employees. Its incorporators are: Fred C. Kellogg, President; E. D. Uhlendorf, Senior Vice President; and Arthur H. Kuhn, Vice-President. It will render technical services in the public utility and industrial field hertofore served by the predecessor companies founded by the late Henry Marison Byllesby over 45 years ago. The staff of the former organization, composed of highly trained engineers, accountants and other specialists, will continue with the new company.

Piper Aircraft Corp.—Plans to Reduce Loan—

This corporation anticipates that a loan from the Reconstruction Finance Corp., now outstanding in the amount of $495,000, "will be reduced substantially in the near future," W. T. Piper, President, said.

The company in October requested and received consent of a majority of the preferred stockholders to mortgage and pledge property to secure a three-year loan of not more than $600,000 at 4% per annum, for which the corporation had made application to RFC. The proceeds of the loan are being used to settle indebtedness to suppliers.—V. 166, p. 1583.

Pittsburgh Corning Corp.—Lifts Glass Block Allotm'ts

A forced allotment program that has governed the shipment of glass blocks for the past two years was discontinued by this corporation as of Jan. 1, 1948, H. R. Haynes, Sales Manager, stated.

"Although we have been continuously stepping up production," he said, "the expanding uses for blocks in industrial, residential and commercial construction have created an unprecedented demand."

The corporation's new glass block plant in Sedalia, Mo., now in full operation, will double the production of blocks. "Effective Jan. 1, 1948," Mr. Haynes concluded, "there will be no restrictions on the quantities or sizes of standard blocks that may be ordered."—V. 165, p. 1595.

Pittsburg & Shawmut RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$232,562	$118,771	$119,300	$120,433
Net from railway	43,039	22,749	23,657	21,455
Net ry. oper. inc.	16,681	16,596	15,388	26,477
From Jan. 1—				
Gross from railway	2,337,161	1,557,095	1,332,503	1,407,018
Net from railway	751,666	304,502	270,898	251,417
Net ry. oper. inc.	552,495	186,763	192,886	203,091

—V. 166, p. 2314.

Pittsburgh & West Virginia Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$578,527	$447,358	$367,894	$607,247
Net from railway	148,110	70,006	13,933	208,051
Net ry. oper. income	105,867	60,305	12,160	273,875
From Jan. 1—				
Gross from railway	6,227,192	4,365,795	6,227,055	6,712,008
Net from railway	1,596,537	487,618	1,657,823	2,082,643
Net ry. oper. income	1,084,281	460,415	1,136,891	1,802,435

—V. 166, p. 2314.

(F. W.) Poe Mfg. Co.—New Control—

Control of this company has been acquired by Ely & Walker Dry Goods Co. The sale has been approved by Poe stockholders, with 99½% of the 13,964 7/10 outstanding shares turned in to the new owners at $410 a share. The total amount involved in the change of ownership is $5,725,600.—V. 166, p. 2563.

Provident Mutual Life Insurance Co. of Philadelphia—New Director Elected—

This company announces the election of William H. DuBarry as a director of the company to fill the unexpired term of Marriott C. Morris, who resigned because of ill health.

Mr. DuBarry is Executive Vice-President of the University of Pennsylvania and is President of the Wistar Institute of Anatomy and Biology.—V. 166, p. 1724.

Public Service Co. of New Hampshire—Bonds Offered —The First Boston Corp. and Coffin & Burr, Inc., on Jan. 7 offered $3,000,000 1st mtge. bonds, series C 3¼% due 1978 at 102.915 and int.

The issue was awarded Jan. 5 on a bid of 102.13. Other bids received at the sale for the bonds with a 3¼% coupon were: Salomon Bros. & Hutzler, 101.421; Lehman Bros., 101.4087; Halsey, Stuart & Co. Inc., 101.279; Kidder, Peabody & Co., 101.20; Harriman Ripley & Co., Inc., 101.109; White, Weld & Co., 101.059.

The series C bonds will be issued under the company's first mortgage dated as of Jan. 1, 1943, as supplemented will be dated Jan. 1, 1948 and due Jan. 1, 1978. Principal and interest (J & J) payable at principal office of Old Colony Trust Co., trustee, Boston, and at office or agency of company in New York.

PURPOSE—Company is engaged in an extensive construction program which has required, and will require over the next few years, substantial expenditures. Short-term bank borrowings, made for interim financing of such program, aggregated $4,550,000 at Dec. 31, 1947. The net proceeds (excluding accrued interest) to be received by the company from the sale of the series C bonds are estimated to be $3,033,900. Of such proceeds, $300,000 will be deposited initially with the trustee under the indenture and will be withdrawn from time to time pursuant to the provisions thereof upon certification to the trustee of additional property. $2,730,000 of such proceeds will immediately be applied to reduce the company's outstanding short-term bank borrowings and the balance will be used for other corporate purposes. It is anticipated that the $300,000 to be deposited initially with the trustee will be withdrawn by Feb. 15, 1948, and will similarly be applied to reduce short-term bank borrowings.

Company's construction program will require further financing during 1948.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, ser. A 3¼% due 1973	Unlimited	$20,881,000
1st mtge. bonds, ser. B 2¾% due 1977	in expressed	4,500,000
1st mtge. bonds, ser. C 3¼% due 1978	amount	3,000,000
Notes evidencing bank loans	$4,900,000	*1,820,000
Pfd. stock cumulative, ($100 par)	160,000 shs.	
3.35% dividend series		102,000 shs.
Common stock ($10 par)	2,500,000 shs.	698,695 shs.

*Notes evidencing short-term bank loans amounted to $4,550,000 at Dec. 31, 1947. The amount of $1,820,000 to be outstanding reflects application of the proceeds from the sale of the bonds immediately available to the company.

HISTORY & BUSINESS—Company was incorporated in New Hampshire Aug. 16, 1926. Company is engaged principally in the generation of electric energy and its transmission, distribution and sale to about 113,500 domestic, commercial, industrial, agricultural and municipal customers in the cities of Manchester, Nashua, Berlin, Dover, Keene, Laconia, Rochester, Franklin and Somersworth and in 155 towns, all in New Hampshire, 6 towns in Vermont, 3 towns in Maine and 1 community in the Province of Quebec, Canada.

In addition to its electric business, the company also furnishes motor coach transportation service over 53.8 route-miles in and between Manchester and Goffstown, N. H. Company, incidental to its electric utility business, sells and services electric appliances. It also sells steam to three customers but does not hold itself out as a steam utility.

On October 1, 1945, the company sold its gas properties and ceased operations as a gas utility. With this exception there has been no major change in the general character of the business of the company during the past five years.

CONSTRUCTION PROGRAM—Company's present construction program calls for an aggregate expenditure after Jan. 1, 1947 of $28,720,500 to complete projects started prior to Jan. 1, 1947 or to be initiated prior to Jan. 1, 1950, of which it is estimated that $8,015,000 will be spent in 1947, $9,799,500 in 1948, $8,581,000 in 1949 and $2,325,000 in 1950. It is the present intention of the company to sell early in 1948 139,739 shares of common stock ($10), to pay off the short-term borrowings then outstanding and to provide additional cash for construction. The time, amount and type of future permanent financing of its construction program and any other acquisitions of properties will depend upon the rate of construction, construction costs, market conditions and other pertinent factors.

UNDERWRITERS—Under the bond purchase agreement, each of the underwriters below severally agrees to purchase the principal amount of the series C bonds set forth opposite its name:

The First Boston Corp.	$1,500,000
Coffin & Burr, Inc.	1,500,000

—V. 167, p. 50.

Public Service Co. of New Mexico—To Sell Bonds Privately—

The company, a subsidiary of Cities Service Co., applied Jan. 5 to the SEC for authority to sell $1,000,000 first mortgage bonds, series due 1978, to a private purchaser at par. The company said it proposes to use the proceeds to repay a $1,000,000 bank loan.—V. 166, p. 471.

Public Service Co. of North Carolina—Debentures Placed Privately—Paul & Co. are placing privately $100,000 5% sinking fund debentures, due 1951, at par. Proceeds will be used to liquidate bank loans and for working capital.—V. 167, p. 50.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Dec. 27, 1947, totaled 226,325,000 kwh., as compared with 206,124,000 kwh. for the corresponding week last year, an increase of 9.8%.

Assets and Business Acquired.—See Pioneer Service & Engineering Co., above.—V. 167, p. 50.

Pullman-Standard Car Manufacturing Co.—Freight Car Production Doubled in 1947—

Production of freight cars by this company during 1947 was practically double the 1946 volume, and given the necessary carbuilding materials and new orders, the company has the capacity for a substantial increase in output of new cars in 1948, Champ Carry, President, announced on Jan. 1.

"Our production of more than 16,000 domestic freight cars of all types during 1947 compares with 8,382 such cars delivered in 1946," Mr. Carry stated. "In addition, we delivered 6,460 cars to the French Railways during the early part of this year.

"An improved flow of steel into our freight car plants paved the way for sharply increased production during the second half of 1947. Deliveries reached a new postwar peak in November, and we expect the upward trend to continue in 1948."

Deliveries of new passenger equipment by Pullman-Standard during 1947, although far below the company's plant capacity, also bettered the 1946 output, Mr. Carry stated, with approximately 340 units completed. This brings to more than 630 the number of new passenger cars delivered by Pullman-Standard during the postwar period.

Passenger car construction was resumed by the company at its Worcester, Mass., plant earlier this year, Mr. Carry said. This shop, besides adding approximately 60 completed passenger cars to Pullman-Standard's 1947 total, also delivered 180 street cars and 323 trolley coaches.

The company's current backlog of unfilled orders was placed at 23,000 freight cars, 1,400 passenger train cars, and 700 transit vehicles. —V. 163, p. 2734.

RCA Communications, Inc.—Official Promoted—

Promotion of Louis deBottari, Commercial Manager, to General South American Representative was announced on Jan. 6 by H. C. Ingles, President. Mr. deBottari will establish temporary headquarters in Caracas, Venezuela.—V. 166, p. 2665.

Raleigh Red Lake Mines, Ltd., Toronto, Can.—Registers with SEC—

The company on Jan. 7 filed a registration statement with the SEC covering 460,000 shares of common stock. Underwriter, Mark Daniels & Co., Toronto, Can. Stock will be offered at 25 cents a share in Canadian funds. Proceeds will be used for exploration and development of mining property.—V. 166, p. 1724.

Rapid City, Black Hills & Western RR.—Abandonment

The ICC on Dec. 29 issued a certificate permitting the company (1) to abandon, as to interstate and foreign commerce, its entire line of railroad extending westerly from 8th St., in Rapid City, for a distance of approximately 32.2 miles to a connection with the Chicago, Burlington & Quincy RR., and (2) to abandon operation over the line of the latter from said point of connection to Mystic, approximately 1.3 miles, in Pennington County, S. D.—V. 166, p. 859.

Raymond Concrete Pile Co.—Two New Officers—

Myron W. Krueger has been elected Treasurer and Howard P. Maxton has been elected Secretary and Assistant-Treasurer to fill the vacancy created by the retirement of Paul D. Case, who will continue as Director.

Mr. Krueger was with Carnegie-Illinois Steel Corp. as Assistant Comptroller, where he was responsible for direction of more than 6,000 employees performing the accounting and clerical functions for the diversified operations of 21 steel plants.

Mr. Maxton has been Assistant-Secretary and Assistant-Treasurer since he joined the Raymond company in 1945.—V. 166, p. 1523.

(Robert) Reis & Co.—New President, Etc.—

Arthur R. Reis, Jr., has been elected President, and James A. Cochrane and Val E. Raddatz have been named Vice-Presidents.—V. 166, p. 2314.

Republic Steel Corp.—Record Shipments in 1947—

The corporation in 1947 shipped approximately 6,000,000 tons of finished steel, a new high record, even exceeding the peak years of war production.

The company also announced that the 1947 record shipments were made in the face of many unusual difficulties—including shutdowns for lack of scrap and repairs to war-worn furnaces and other equipment impossible to replace.

The corporation since the end of the war has made commitments of $116,000,000 for plant improvements.—V. 167, p. 50.

Richmond Radiator Co.—Debentures Deregistered—

Under the registration statement which became effective April 3, 1947, covering $1,025,000 4% 5-year serial debentures due 1948-1952, $639,925 of the debentures were sold at par and $385,075 debentures were removed from registration Dec. 30.—V. 165, p. 2142.

Rutland RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$473,031	$432,666	$368,681	$440,372
Net from railway	17,336	34,338	*31,974	41,833
Net ry. oper. income	*43,870	*24,872	*71,415	9,345
From Jan. 1—				
Gross from railway	5,317,974	4,696,262	4,681,190	4,718,964
Net from railway	44,193	188,991	203,802	373,069
Net ry. oper. income	*554,928	*234,090	*134,556	80,384

*Deficit.—V. 167, p. 50.

Safeway Stores, Inc.—Sales Continue Higher—

	—4 Weeks Ended—		—52 Weeks Ended—	
	Dec. 27, '47	Dec. 28, '46	Dec. 27, '47	Dec. 28, '46
Sales	$94,467,879	$78,104,365	$1,117,505,944	$844,480,999

There were 2,393 stores in operation on Dec. 27 last versus 2,416 on Dec. 28, 1946.—V. 166, p. 2564.

San Antonio Uvalde & Gulf RR.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$243,279	$179,813	$188,697	$282,458
Net from railway	10,230	*53,186	21,471	32,916
Net ry. oper. income	*53,660	*107,093	*21,388	*20,267
From Jan. 1—				
Gross from railway	2,920,281	2,683,213	2,382,051	2,701,487
Net from railway	77,369	*11,980	121,416	166,171
Net ry. oper. income	*623,012	*629,051	*451,201	*416,152

*Deficit.—V. 166, p. 2315.

(The) Schiff Co.—Amendments Effective—

Announcement was made on Dec. 26 that the amended articles adopted by the shareholders on Nov. 3, 1947, have been filed in the office of the Secretary of State of the State of Ohio, and that such amended articles are therefore effective as of Dec. 26, 1947.

Under the provisions of the amended articles, among other things, the name of the company has been changed to Shoe Corp. of America, and its presently outstanding 222,750 no par shares have been split two for one, and will be exchangeable for 445,500 class A common shares of no par value of Shoe Corp. of America.

Trading in the split shares commenced on the New York Curb Exchange on Dec. 29, 1947.

Holders of the presently outstanding common shares of The Sheriff Co. will receive notice of the time and place of the exchange into the class A common shares of Shoe Corp. of America, which exchange it is expected will be made on or about Jan. 15, 1948.—V. 166, p. 1896.

Scott Paper Co.—Stock Given to Employees—

Each employee of this company with five or more years of service has received a share of the company's common stock, the company announced on Jan. 3, stating that the distribution was not a bonus but a move to have every employee become a shareholder.

The plan also provides that employees now with the company less than five years will receive one share upon completing five years of service and an additional share will be distributed to each worker every time a five-year cycle of unbroken service is completed.

All workers of the company and its subsidiaries are included in the plan, with 1,403 persons participating in the initial distribution, the company said. At current market prices, the stock already distributed totals more than $60,000.—V. 166, p. 2422.

Seaboard Air Line RR.—Statement of Operations—

Period End. Nov. 30—	1947—Month	—1946	1947—11 Mos.	—1946
	$	$	$	$
Railway oper. revenues	9,765,126	9,474,457	107,558,946	102,337,675
Net ry. oper. income	609,533	652,345	7,852,873	8,555,935
Total income	682,176	749,931	9,269,072	9,452,599
*Net inc. after all chgs.	351,169	413,687	5,635,295	‡3,950,801

*Before deductions for sinking funds and capital fund purposes to be charged against income in December. ‡Loss.

NOTE—Net income for the eleven months ended Nov. 30, 1947, amounted to $1,543,513, if sinking funds and maximum permissible capital fund charges are made against income, and to $2,844,912 if sinking funds and minimum capital fund charges are made against income.—V. 167, p. 51.

Shoe Corp. of America—Split-Up, Etc.—

See Schiff Co. above.—V. 166, p. 1896.

Sinclair Oil Corp.—Places Debentures Privately—To provide additional funds for completion of its expansion and modernization program and for future needs, this corporation has placed privately with an insurance company an issue of $50,000,000 25-year 2⅞% sinking fund debentures, maturing Dec. 1, 1972.—V. 166, p. 1828.

Southern Acid & Sulphur Co., Inc.—Stock Offered—Hill Brothers, St. Louis, Mo., on Dec. 29 offered the unsubscribed portion of 5,600 shares of common stock (no par) not subscribed for by stockholders and employees. The offering price was $47.50 per share. The securities purchased by the underwriter will be sold solely within the State of Missouri.

The shares were offered to the common and preferred stockholders of the company on the basis of one new share for each 12 shares of

preferred or common stock held. In addition, employees under the company's employee stock purchase program with annual compensation less than $9,000 and who have been with the company for over two years were given the right to purchase stock at $40 a share and at a cost not to exceed 25% of their annual compensation. It was proposed also that the company reserve a reasonable number of shares to take care of future employee stock purchases.

The offering to stockholders was made Dec. 15, 1947, to holders of record Dec. 10. Stockholders were given two weeks to subscribe.

PURPOSE—The net proceeds from the sale of the securities are to be used for the payment of wages, and the purchase of raw materials, and for similar continuing operating expenses.

HISTORY & BUSINESS—Company was incorporated in Virginia in 1925 as successor to an Illinois Company. The business of the company is divided into four divisions, given in the order of their importance to sales and earnings—fertilizer, sulphuric acid, reclaiming of sulphur from sour gas, and sulphur refining and grinding.

The company owns sulphuric acid plants in Shreveport, La., Port Arthur, Tex., and two in Beaumont, Texas. The company recently completed a sulphuric acid plant in North Little Rock, Ark., which adjoins its fertilizer plant in that city. It is estimated the combined operation will effect certain economies and add materially to earnings.

The company owns a sulphur grinding mill and refinery in Houston, Texas. The Houston phosphate plant which the company has operated under a lease from the Reconstruction Finance Corporation has continued in active operation. Negotiations are now under way for its acquisition by the company for approximately $4,200,000. This plant will have a production capacity of about 300,000 tons which will be divided almost equally between single superphosphate and ammonium phosphate. The company also owns plants in McKamie and Magnolia, Ark., for the recovery of sulphur from sour natural gas.

EARNINGS YEARS ENDED MARCH 31

	Net Sales	Earnings bef. Taxes	Earnings After Taxes	*Earns. per Shr.
1938	$1,338,000	$163,000	$140,000	$1.93
1939	1,092,000	91,000	76,000	.41
1940	1,233,000	154,000	128,000	1.64
1941	1,545,000	224,000	167,000	2.57
1942	2,814,000	462,000	203,000	3.42
1943	5,072,000	768,000	196,000	3.25
1944	6,252,000	950,000	236,000	4.20
1945	6,358,000	749,000	221,000	3.85
1946	7,219,000	438,000	211,000	3.61
1947	14,214,000	2,055,000	1,262,000	28.51

*Earned per share on common after preferred dividends and based upon 42,200 shares and does not include the 5,600 shares now offered. —V. 159. p. 48.

Southern California Edison Co.—Issue Approved—

The California P. U. Commission on Jan. 6 authorized the company to proceed, on a competitive bidding basis, with its proposed new issue of $40,000,000 first and refunding mortgage bonds, Series A, due 1973. Banking groups will be asked to bid on both price and interest rate of the new series early this month.

The Commission also granted the company's request that a period of not more than six days be required between publication of the invitation for bids and opening of bids.—V. 167, p. 51.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Dec. 27, 1947, totaled 2,735,000 kwh., as compared with 2,348,000 kwh. for the corresponding week last year, an increase of 16.5%.—V. 167, p. 51.

Southern Ry.—Earnings—

November—	1946	1946	1945	1944
Gross from railway	$19,512,676	$17,615,988	$17,940,810	$21,785,751
Net from railway	5,106,667	3,646,309	5,315,805	8,866,632
Net ry. oper. income	2,099,235	1,597,361	2,132,883	2,718,616
From Jan. 1—				
Gross from railway	202,204,856	195,192,113	229,958,872	240,162,035
Net from railway	45,574,011	37,751,402	83,358,773	96,375,902
Net ry. oper. income	19,039,277	16,243,198	26,533,259	30,080,914

Period—	10 Days End. Dec. 31 1947	1946	Jan. 1 to Dec. 31 1947	1946
	$	$	$	$
Gross earnings	8,556,392	6,214,741	294,497,861	274,142,927

—V. 167, p. 52.

Spiegel, Inc.—December Sales Increased 22.1%—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Sales	14,270,335	11,684,638	125,593,284	109,481,496

—V. 166, p. 1896.

(E. R.) Squibb & Sons—Preferred Issue Approved—90,000 Shares Sold Privately—The common stockholders on Jan. 5 authorized the creation of a new class of preferred stock, to be known as serial preferred stock, consisting of 120,000 shares (no par). The corporation announced Jan. 8 the sale of 90,000 shares of $4 cumulative series A preferred stock, to an institutional investor at $100 per share, plus accrued dividends from Nov. 1, 1947. Union Securities Corp. assisted in arranging the sale. The new series A preferred stock will rank equally with the presently outstanding $4 cumulative preferred stock as to earnings and assets. Proceeds will be used to pay off $8,000,000 bank loans incurred to finance expansion, and increase working capital.—V. 166, p. 2423.

Standard Loan Service, Inc.—Calls Debentures—

The corporation has called for redemption on March 1, 1948 all of the outstanding 25-year 7% debentures of Metropolitan Personal Loan Co. (predecessor company), dated June 1, 1936, at 105 and interest. Payment will be made at the Riggs National Bank of Washington, D. C., 1503 Pennsylvania Ave., N. W., Washington 5, D. C.

Sterchi Bros. Stores, Inc.—December Sales Up—

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Net sales	$1,850,565	$1,490,805	$14,233,071	$13,232,111

—V. 166, p. 2424.

Sterling Electric Motors, Inc., Los Angeles—Stock Offered—Maxwell, Marshall & Co. on Dec. 29 offered 10,250 shares of common stock (par $1) at $9.75 a share. Proceeds go to selling stockholders.—V. 167, p. 52.

Sun Ray Drug Co.—Partial Redemption—

There have been called for redemption on Feb. 1, next, at 104 and interest, $30,000 of 15-year 3½% debentures. Payment will be made at the office of The Pennsylvania Co. for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 166, p. 801.

Sunray Oil Corp.—Registration Statement Withdrawn

The registration statement (No. 7309) filed with the SEC on Nov. 12 and covering $40,000,000 debentures, 250,000 shares of 5% cumulative convertible second preferred stock (par $100) and 1,500,000 shares of common stock (par $1) was withdrawn Dec. 30.—V. 167, p. 52.

Superior Coach Corp., Lima, O.—New President—

J. H. Shields, Executive Vice-President for the past seven years, became President on Jan. 1 succeeding L. A. Larsen who has been elected Chairman of the board. H. W. Potter, assistant to Mr. Shields, became corporation's Vice-President.

The corporation is a large builder of school coaches, passenger coaches, funeral coaches and ambulances.

Tennessee Coal, Iron & RR. Co.—Tenders—

The Central Hanover Bank & Trust Co., trustees, 70 Broadway, New York, N. Y., will up to noon on Jan. 26, 1948 receive bids for the sale to it of an amount of general mortgage gold bonds due 1951 sufficient to exhaust the sum of $54,040, at prices not to exceed 105 and interest. —V. 165, p. 256.

Texas Engineering & Mfg. Co.—Operations—

This company will confine its light plane manufacturing to the two-place Swift airplane, Robert McCulloch, President announced on Dec. 27.

At a time when all other light plane manufacturers in the nation are entering, or preparing to enter, the four-place plane field, TEMCO will not join the rush toward heavier and more expensive light passenger planes, but instead will devote its full attention to keeping the Swift in the lead in the two-place field, Mr. McCulloch asserted. —V. 167, p. 52.

Texas Mexican Ry.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$263,030	$190,150	$165,393	$144,061
Net from railway	122,785	67,737	53,336	*11,361
Net ry. oper inc.	61,238	52,814	19,884	*51,700
From Jan. 1—				
Gross from railway	2,690,163	2,239,680	2,026,763	2,136,479
Net from railway	1,177,267	642,941	683,266	781,853
Net ry. oper. inc.	576,180	281,883	345,000	377,112

*Deficit.—V. 166, p. 2316.

Textron, Incorporated—To Distribute Dorset Stock to Stockholders—

The directors on Jan. 6 declared a dividend of one share of capital stock of $1 par value of Dorset Fabrics, Inc., on each share of Textron common stock, payable March 1 to holders of record Jan. 17. In announcing the dividend, Royal Little, President, said directors do not plan to consider further dividend action on the common stock of Textron until the latter part of the year. During 1947, the following cash payments were made: On March 20 and July 21, 25 cents each; and Dec. 31, 50 cents.

Dorset Fabrics, Inc., was organized in June, 1947, to take over the converting business formerly operated as a division of Nashua Manufacturing Co., a subsidiary of Textron, Inc. Capital of Dorset Fabrics consists of 1,500,000 authorized shares of $1 par capital stock, of which 1,200,000 shares are outstanding.

For the six months ended on Dec. 27, net sales of Dorset Fabrics amounted to $4,810,000 and the net profit after taxes is estimated at $340,000, the announcement says. The estimated net worth of $1,200,000 at the close of the period consists principally of working capital.

Prior to March 1, Textron's two representatives on the Dorset board of directors will be replaced by directors not participating in the management. Dorset Fabrics will conduct its converting business after March 1 independently of the Textron management.

To Operate Mill in Puerto Rico—

Textron, Inc., will operate a cotton print cloth mill (to contain 25,000 spindles) to be erected at Ponce, Puerto Rico, by the Puerto Rico Industrial Development Co. Construction is to begin shortly on the new mill, which will cost about $3,500,000.

The Puerto Rico Industrial Development Co. is a semi-public corporation whose principal aim is to encourage private capital investment in that United States territory.

New President of Subsidiary—

Charles H. Dyson has been elected Executive Vice-President of this corporation and President of Textron Inc., its principal operating subsidiary. Royal Little remains President of the parent company and Chairman of the board of the subsidiary.

Mr. Dyson will supervise generally all operations throughout the Textron system. He was elected Treasurer of the parent in February, 1946, a director in April, 1946 and Vice-President in June, 1947.—V. 167, p. 52.

Thor Corp.—Has No Debt—

E. N. Hurley, Chairman, on Dec. 23 announced that the company finished the year debt free, having paid off the last of its bank loans in December.—V. 166, p. 2666.

Toledo Peoria & Western RR.—Earnings—

November—	1947	1946
Gross from railway	$279,015	$18
Net from railway	50,849	*35,100
Net railway operating income	19,449	*46,911
From January 1—		
Gross from railway	1,482,587	13,835
Net from railway	*77,790	*440,681
Net railway operating income	*319,482	*578,219

*Deficit.

This railroad is operating on a profitable basis after its close-down, due to labor troubles, J. Russel Coulter, its new President, recently stated.

The company had been the center of a long labor dispute which kept it almost inactive for two years and which culminated in the murder last March 10 of its President, George P. McNear, Jr., who had fought "featherbedding practices."

Mr. Coulter took over the Presidency of the road early in May and started the line back in the railroad business on June 20. For the first few months the road operated "in the red," but in September returned to "the black" with a profit of about $121. It has been making a profit since. Gross revenues are on a basis of about what they were in 1942, when they totaled about $3,230,000, Mr. Coulter said. In that year the road made a profit of $981,194.

Mr. Coulter said that about $1,000,000 is being spent in the period 1947-48 on improvements. He is hopeful that when the roadbed is restored to first-class condition the T. P. & W. may become the link in a through Atlantic to Pacific passenger service, such as has been under discussion among the Western railroads ever since before the war.—V. 166, p. 2316.

Union Asbestos & Rubber Co.—Transfer Agent—

Kuhn, Loeb & Co. has been appointed transfer agent for the common stock.—V. 166, p. 1525.

Union Pacific RR.—Commission Approves Split-Up—

The Interstate Commerce Commission on Jan. 7 authorized this company to split its capital stock two shares for one.

It is proposed on July 1 to replace each $100 par value share of common and preferred stock with two shares of $50 par value stock. Its total capitalization will not be affected.

The authorized common shares will be increased from 2,222,910 to 4,445,820 and the preferred shares from 995,431 shares to 1,990,862. —V. 166, p. 2605.

Union Trusteed Funds, Inc., N. Y.—Registers with SEC

The company on Dec. 29 filed a registration statement with the SEC covering 657,500 shares of capital stock. Lord, Abbett & Co., Inc., New York, is selling agent. Proceeds will be used for investment.—V. 166, p. 2317.

United Gas Corp.—Subsidiary to Reduce Capital—

The United Gas Pipe Line Co., a subsidiary, on Dec. 24 applied to the SEC Commission for authority to reduce the amount stated as capital with respect to its 100,000 common shares from $96,772,534 to $88,000,000 without reducing the number of shares. The subsidiary plans to credit the $8,772,534 reduction to capital surplus.—V. 166, p. 1156.

United Shirt Distributors, Inc.—Extra Dividend—

The directors on Jan. 3 declared an extra dividend of 50 cents per share and a regular semi-annual dividend of 50 cents per share on the outstanding common stock, both payable Jan. 26 to holders of record Jan. 14. No extra was disbursed in 1947.—V. 153, p. 113.

Wacker-Wabash Corp., Chicago—Interest Payment—

The corporation on Jan. 1, 1948 made an interest payment of 1¾% to the holders of its 5% mortgage income bonds for the six months ended Oct. 31, 1947. Payments of 1½% each were made on Jan. 1 and July 1, 1947.

For the half year ended Oct. 31, last, net operating income amounted to $422,759, and net income was $129,042 before depreciation available for interest and sinking fund payments on the 5% mortgage income bonds.—V. 166, p. 164.

Ward La France Truck Corp.—Acquisition—

See Great American Industries, Inc. above.—V. 157, p. 2356.

Warren Petroleum Corp.—$65 a Share for Devonian Stock—

W. K. Warren, President, on Jan. 5 announced that this corporation and its affiliated company, Natural Gasoline Corp., have entered into a contract with stockholders of Devonian Oil Co., representing approximately 60% of the outstanding stock of that company to purchase their stock at $65 per share. The same offer is being made to all stockholders of Devonian and fulfillment of the contract is conditioned upon acceptance by stockholders owning at least 90% of the outstanding Devonian stock and upon the meeting of certain other conditions.

The purchase will be in the porportion of 79% to Warren Petroleum Corp., and 21% to Natural Gasoline Corp. Warren and Natural have placed $1,000,000 in escrow to assure the Devonian stockholders that the purchase will be completed if the contract terms are met.

Devonian Oil Co. has 322,000 shares of outstanding stock and is listed on the Pittsburgh Stock Exchange. It has a daily oil production of approximately 6,000 barrels located principally in the East Texas oil field and in the Slaughter and Goldsmith fields in West Texas. It also owns in excess of 250,000 acres of undeveloped oil and gas leases, a natural gasoline plant, substantial current assets and certain gas properties and reserves.—V. 167, p. 88.

West Penn Electric Co.—Changes in Capitalization

The stockholders will vote Jan. 12 on approving an amendment to the charter so as to change the now outstanding common stock from 1,312,602 shares into 2,343,105 shares; eliminate class B stock and make certain changes in the common stock; adopt a new article having to do with a quorum being represented at stockholders' meetings; also amending the by-laws in connection with place for holding stockholders' meetings; manner in which stockholders will be entitled to vote, and of stock ledgers to be maintained by the company.

The parent, American Water Works & Electric Co., Inc., has outstanding 2,343,105 common shares and owns all of the West Penn common shares which will be distributed to holders of its own common stock, share for share.

Holders of the West Penn common and class "A" stocks of record Jan. 9 will be entitled to vote at the meeting.

The West Penn company has applied to list its shares on the New York Stock Exchange.

It is expected that American Water Works & Electric Co., Inc. will effect the distribution this month.

Weekly Output Increased 9.24%—

Power output of the electric properties of this company (previously American Water Works & Electric Co., Inc.) for the week ended Jan. 3, 1948, totaled 101,345,000 kwh., an increase of 9.24% over the output of 92,776,000 kwh. for the corresponding week of 1947.—V. 167, p. 88.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Western Pacific RR. Co.—Earnings—

November—	1947	1946	1945	1944
Gross from railway	$3,641,107	$3,886,155	$4,488,768	$4,961,522
Net from railway	1,280,362	1,383,574	1,406,624	2,181,819
Net ry. oper. income	602,530	643,452	902,169	1,769,396
From Jan. 1—				
Gross from railway	35,950,808	39,531,130	55,228,087	48,193,509
Net from railway	8,456,548	10,031,103	21,399,967	18,881,564
Net ry. oper. income	4,100,565	4,516,337	6,504,995	7,735,742

—V. 167, p. 89.

White's Auto Stores, Inc.—Changes Dividend Dates—

The directors have voted to change the dividend dates from January, April, July and October 15 to February, May, August, and Nov. 15. Shortly, the board will meet for the purpose of considering the payment of a dividend payable Feb. 15, 1948.

An initial distribution of 12½ cents per share was made on the $1 par value common stock on July 15, last, which was followed by a similar payment on Oct. 15.—V. 166, p. 2666.

Willys-Overland Motors, Inc.—Incentive Plan—

At the annual meeting to be held on Jan. 20, the stockholders will consider a proposed compensation plan and several amendments to the by-laws—V. 166, p. 97.

Wisconsin Central Ry.—Deposit Agreement Extended

Holders of certificates of deposit for first general mortgage 50-year 4% gold bonds, due July 1, 1949, are notified that the deposit agreement has been extended to Dec. 19, 1948, by the protective committee and by the Interstate Commerce Commission. Under the continuing right of withdrawal, depositors may, until further notice, obtain their deposited bonds at The Chase National Bank of the City of New York upon surrender of the certificate of deposit and payment of $6.50 per $1,000 bond as their share of the committee's expenses and liabilities.—V. 167, p. 89.

Witherbee Sherman Corp.—Tenders Sought—

The corporation will until 10 a.m. (EST) on Jan. 15 receive bids for the sale to it of first mortgage 6% income bonds due May 1, 1963, at its office at 14 Wall St., New York, N. Y. Tenders should be made at a flat price which includes all fixed and accumulated unpaid interest.

The directors have appropriated $350,000 from the general funds of the corporation for the purchase and retirement of the income bonds.—V. 165, p. 1502.

Wolfe Metal Products Corp., North Girard, Pa.—Stock Offered—Harry W. Mehl, Erie, Pa., on Dec. 27 offered 800 shares of 6% cumulative preferred stock (par $25) at par.

Proceeds will be used for additional working capital, to pay off an existing mortgage, to pay notes payable to banks and to pay off notes payable on conditional sales contracts for machinery bought.

The company, successor to Wolfe Engineering & Machine Co., makes screw machine products, does engineering and commercial case hardening. It also is making a product in the plumbing supply line and plans the gradual addition of other items.

Net income for the first 10 months of 1947 amounted to $1,549.

(Alan) Wood Steel Co.—Recapitalization Voted—

The stockholders on Jan. 7 approved a plan of recapitalization for the company, ending several years of efforts of management and stockholder groups to arrive at a satisfactory settlement of their differences. (See V. 166, p. 2466.)

John T. Whiting, President, announced that a total of 69,694 shares of the 71,824 outstanding 7% preferred and 192,183 of the 200,000 outstanding shares of no-par common were voted in favor of the plan.—V. 167, p. 90.

(F. W.) Woolworth Co.—December Sales Incr. 18.1%

Period End. Dec. 31—	1947—Month	—1946	1947—12 Mos.	—1946
	$	$	$	$
Sales	101,671,475	86,090,475	593,354,652	552,353,423

—V. 166, p. 2466.

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
			LOW AND HIGH SALE PRICES														
	78½	78½	78¼	79	78	78½	78	78	77½	78¼	2,500	Abbott Laboratories com	No par	66½ May 20	87⅛ Jan 7	61½ Apr	91 Dec
	*77⅞	90	*80	90	*80	90	90	90	*85	95	20	Abraham & Straus	No par	90 Jun 4	110 July 28	105¾ Oct	169 May
	6⅜	6½	6½	6½	6½	6½	6½	6⅝	6½	6¾	3,100	ACF-Brill Motors Co	2.50	5⅞ Dec 29	10¾ Feb 7	8 Nov	19 Feb
	52½	52¾	51⅜	52⅜	52	52½	52½	52½	52	52¾	1,900	Acme Steel Co	10	43½ Apr 19	60 Oct 29	30½ Feb	x50 May
	17⅝	17⅞	17½	17⅝	17½	17¾	17⅜	17¾	17½	17¾	3,100	Adams Express	1	13⅛ May 19	18⅜ Oct 20	13⅛ Oct	24⅜ Feb
	*44⅞	47½	*44⅞	46	45½	45½	45	45	*42¼	47½	200	Adams-Mills Corp	No par	38 May 27	55 Jan 10	44½ Jan	68½ Jun
	*35¼	36	*34½	35	35¾	35¾	35½	35½	36	36	600	Addressograph-Multigraph Corp	10	30½ May 16	40¼ Oct 10	24⅝ Sep	41¾ Jan
	8⅜	8⅜	7¾	8	8	8	8¼	8¼	8	8	1,400	Admiral Corp	1	6 May 19	10½ Feb 6	8⅝ Dec	20⅜ Feb
	26⅛	26⅝	26	26½	26¼	26⅝	26⅝	26⅞	26¼	26¾	6,800	Air Reduction Inc	No par	25⅛ Dec 30	38⅞ Feb 1	33 Nov	59¾ Apr
	*100	105	*100	105	*102	106	*102	106	*102	104	---	Alabama & Vicksburg Ry	100	100 Nov 29	112 Feb 18	104 Oct	135 Mar
	3⅞	4	3¾	3¾	*3⅞	4	4	4⅛	4⅛	4⅛	2,900	Alaska Juneau Gold Mining	10	3⅝ Dec 4	6¼ Feb 8	5 Sep	12¼ Feb
	20	21	19½	20⅛	*19¼	19⅞	19¼	19½	19¼	19¼	2,600	Aldens Inc common	5	16⅛ Dec 5	31½ Jan 2	25 Nov	51¾ May
	*78	80	*78	80	*78	80	*78	80	*78	80	---	4¼% preferred	100	75 Dec 24	102¾ Aug 11	90½ Dec	103 Aug
	3⅜	3⅝	3¼	3⅜	3¼	3½	3⅜	3½	3⅜	3½	12,500	Allegheny Corp common	1	2¾ May 19	5¾ Feb 4	3⅜ Oct	8¼ Jan
	41	41¾	39¼	40½	40	40½	40⅜	41¾	41	41½	5,500	5½% preferred A	100	25¼ May 19	44 Feb 8	29¾ Oct	69¼ Jan
	*71	72	*70¼	72	70¾	71	*70¾	73½	*70⅝	73	200	$2.50 prior conv preferred	No par	56 Jan 13	76⅞ Nov 17	52¾ Oct	82 Jan
	30¼	30⅞	30	30¼	30½	30⅞	30¼	30⅞	30⅛	30¾	5,400	Allegheny Ludlum Steel Corp	No par	27½ Dec 9	48½ Feb 18	38 Jan	61⅞ May
	*88	95	*88	95	*88	95	*88	95	*88	95	---	Alleg & West Ry 6% gtd	100	90¾ Nov 10	104 Apr 12	91¾ Oct	113 July
	11	11	*10⅞	11¼	*10¾	11½	*10¾	11¼	10¾	10¾	300	Allen Industries Inc new	1	10½ Dec 27	12¾ Nov 5	-- ---	-- ---
	188½	190	188	189	188	188	187	188	187½	189½	1,900	Allied Chemical & Dye	No par	164 May 20	202 Nov 24	154 Oct	212¼ Jun
	20¼	20¼	20⅝	20⅝	20⅛	20¼	*20¼	20½	*20¼	20½	500	Allied Kid Co	5	18 May 17	22½ Feb 7	18¼ Dec	29½ Jan
	33½	33¾	32½	33	32¼	32½	32¼	32½	32¾	32¾	1,300	Allied Mills Co Inc	No par	29¼ May 17	36¼ Oct 14	29½ Sep	39 Jan
	30	30¾	30	30⅛	30⅛	30⅝	30¼	30⅝	30½	31¼	11,100	Allied Stores Corp common	No par	30 Jan 16	39¼ Mar 6	31⅛ Nov	63⅜ May
STOCK	*89	91	*89	90½	*89	90½	*89	90½	*89	90½	---	4% preferred	100	90 Dec 24	105½ July 28	99½ Nov	108 July
EXCHANGE	38¾	39⅝	38⅛	39	38	38⅞	38½	39½	39	39½	8,700	Allis-Chalmers Mfg common	No par	30¼ May 19	42¾ Oct 14	30½ Nov	62¾ May
CLOSED	*92	92½	*91½	92½	*91½	92½	92½	92½	*91⅞	93	100	3¼% cum conv preferred	100	91 Jun 26	99⅞ Oct 27	91½ Nov	95¾ Nov
	*30¼	31	30	30½	30⅛	30½	30	30¼	30	30	1,100	Alpha Portland Cement	No par	24⅞ May 19	35 Jan 23	25 Sep	39⅞ May
	*6⅛	6⅜	6⅛	6⅛	*6¼	6¾	*6¼	6½	6⅛	6¼	400	Amalgam Leather Co Inc com	1	5½ May 19	8¼ Feb 3	6⅛ Oct	12¼ Apr
	*48	51½	*48	51½	*48	50	*48	50	*48	50	---	6% convertible preferred	50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
	97¾	101½	95	96¾	95½	97½	*98	99	100	100¾	3,200	Amerada Petroleum Corp	No par	73 Mar 7	107 Dec 26	64⅝ Sep	91½ May
	50½	50½	50¼	50¾	50½	50½	*50¼	51	51	52	1,000	Amer Agricultural Chemical	No par	34½ May 16	50⅞ Dec 22	37½ Nov	53½ Jun
	7½	7⅞	7⅝	7¾	7½	7¾	7⅝	7¾	7⅝	7¾	16,500	American Airlines common	1	7 Dec 5	11⅜ Apr 11	9 Nov	19⅞ Apr
	52¾	54½	51¾	52½	52¼	52½	53¼	54⅜	54½	55	3,200	3½% cum conv preferred	100	50¾ Dec 27	80 Mar 26	57½ Nov	74¾ Dec
	21¼	21¾	21	21¼	21	21½	21	21	21⅛	21⅛	2,000	American Bank Note common	10	20¼ May 19	31 Jan 7	25⅝ Oct	45¼ Jun
	*62	64	*62	64	*62	64	*62	64	*62	63	---	6% preferred	50	65¾ Dec 23	77½ Jan 7	72¼ Oct	88½ Jun
	11½	11½	11¼	11¼	*11⅛	11¾	11½	11½	11¼	11¼	500	American Bosch Corp	1	9 May 19	17⅜ Feb 5	12½ Nov	30 Jan
	41	41¼	40⅞	41⅛	41⅛	41¼	41½	42	42	42¼	4,000	Amer Brake Shoe Co com	No par	36 May 19	50 Feb 3	36¼ Oct	64½ Apr
	107¾	107¾	107	107½	107	107	106½	106¾	106½	106½	1,100	4% cum preferred	100	107¾ Dec 4	110¼ Nov 12	-- ---	-- ---
	4⅜	4½	4⅜	4⅜	4⅜	4½	4½	4¾	4⅝	4¾	9,200	Amer Cable & Radio Corp	1	3⅞ May 19	7⅝ Feb 8	5⅞ Oct	17¼ Feb
	78	78⅝	77	77¾	77	78⅛	78½	79½	79½	80¼	4,200	American Can common	25	75¼ Dec 29	99 Mar 1	79 Oct	106½ Jan
	171	171	171½	173	*173½	175	173½	175½	174	175	230	Preferred	100	166 Dec 29	196½ Sep 12	184 Dec	210½ Mar
	42½	43¼	41	42½	42	42½	42¾	43	43	43¾	3,800	American Car & Fdry com	No par	36 May 21	54⅞ Feb 1	42 Nov	72⅜ May
	*97½	101⅛	*97⅞	101⅛	*97⅞	100	98	98¼	*98½	101⅛	200	7% non-cum preferred	100	94 May 21	115¼ Jan 8	96½ Oct	132½ Mar
	21¾	22	21½	21¾	*21½	22	22	22¼	22	22	1,500	Amer Chain & Cable Inc	No par	20½ May 21	28¼ Feb 10	21⅛ Nov	40⅞ Jan
	*105	106½	105	105	*104¾	106¼	*104¾	106½	*104¾	106½	20	5% conv preferred	100	105⅜ July 18	110 Feb 6	104¼ Sep	150 Feb
	*49	50	*49	50	*49½	50	50	50	*49¼	50¾	300	American Chicle Co	No par	47½ Oct 8	56 Aug 5	-- ---	-- ---
	19½	19½	19	19¼	*19⅜	20	*19¼	20	*19½	19⅞	300	American Colortype Co	10	19 Sep 5	26¼ Feb 7	17¼ Oct	34¼ Apr
	19	19	*18⅞	19½	*19	19½	*19¼	19¾	*19¼	19½	100	American Crystal Sugar com	10	18½ Dec 30	24 Feb 4	20½ Sep	32½ Jan
	88	88½	*88½	89¼	88	88½	88¼	88¼	*88	88⅜	70	4½% prior preferred	100	88 Dec 22	102 Mar 12	97½ Dec	108 Jun
	39¾	40⅛	39⅛	39⅞	39½	39¾	39½	40	39½	40	7,500	American Cyanamid Co com	10	38⅝ Dec 11	48⅝ July 28	-- ---	-- ---
	105⅝	106	104½	105⅞	105	105	105¾	105⅞	105½	106	1,400	3½% preferred series A	100	101½ Dec 11	118¼ Oct 15	-- ---	-- ---
	29½	29½	29	29½	*28¾	29¾	30	30	*29½	31	1,200	American Distilling Co	20	25½ May 19	46 Jan 6	41½ Nov	75 July
	5¼	5½	5⅝	6	5¾	5⅞	5⅞	5⅞	5⅞	6¼	6,300	American Encaustic Tiling	1	3⅝ May 19	6¾ Feb 7	5½ Sep	11¼ Feb
	15¾	15¾	15¾	15¾	*15⅝	15¾	*15⅝	15¾	15¾	15¾	600	American European Secur	No par	13 Jun 10	17½ July 28	13⅞ Oct	23½ Jun
	16⅝	16¾	16¼	16⅝	16⅜	17	*16⅝	17	16¾	17	1,600	American Export Lines Inc	40	16 Dec 11	20½ July 15	17¼ Nov	28⅝ Aug
	2	2¼	2	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	10,700	Amer & Foreign Power com	No par	2 Dec 5	6¾ Feb 8	5⅝ Oct	14¼ Jan
	*88¾	91	87	88½	87½	87¾	*87½	90	89½	89½	600	$7 preferred	No par	86 Dec 6	115½ Jan 6	100 Sep	129¼ May
	7½	8	7⅝	8	7⅞	8	8⅛	8⅜	7¾	8⅛	6,400	$7 2nd preferred A	No par	7¼ Dec 30	25¼ Feb 8	18 Oct	44⅛ Apr
	*76	79	*75½	76½	76	76	*76¼	79	*76¾	79	200	$6 preferred	No par	74½ Dec 29	101¼ Feb 7	90 Sep	118 May
	*39½	40¼	*39¼	40	40	40	39½	39½	39¼	39¼	300	American Hawaiian SS Co	10	37 July 29	42⅝ Apr 5	37½ Sep	55¾ Jan
	7¼	7⅜	7⅜	7⅜	7⅜	7⅜	7¼	7⅜	7⅛	7¼	1,200	American Hide & Leather com	1	5⅝ May 19	9½ Oct 14	5⅝ Oct	12⅞ Jan
	53	53	*52	55	*52	55	*52	55	*52	55	100	6% conv preferred	50	49 Jan 16	55 Jun 27	44½ Oct	63 Jan
	24¼	24⅝	24⅜	24⅞	24½	24⅞	24⅝	24⅞	24⅝	24¾	6,500	American Home Products	1	22⅞ July 30	x34⅛ Jan 10	31¾ Dec	35⅝ Nov
	7½	7½	7	7	6⅞	6⅞	7¼	7¼	7¼	7¼	1,100	American Ice common	No par	6 May 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
	*92	97	*92	97	*92	97	*92	97	*92	97	---	6% non-cum preferred	100	90 Apr 23	106½ Mar 7	99½ Jan	118 May
	*11¾	12	11¾	11¾	*11¾	12	*11¾	12	*11¾	12	200	American International Corp	100	9⅝ May 17	13 Oct 28	9¾ Sep	16⅜ Jun
	13½	13½	*13⅝	14	*13½	13⅞	*13½	13⅞	*13½	13⅞	100	American Invest Co of Ill	1	12 May 19	14½ Nov 5	11¼ Mar	15½ Jun
	21½	21⅞	21	21½	21⅝	21¾	21¾	22½	22	22½	11,600	American Locomotive common	1	18⅝ May 19	30⅜ Feb 10	22⅞ Nov	44½ Jan
	*102	105	102	103	*102½	105	*103	105	*103¼	105	200	7% preferred	100	102 Dec 31	116 Jan 9	111 Sep	119 May
			LOW AND HIGH SALE PRICES														
	19⅜	19⅝	19½	19½	*19¾	20¼	19¾	20	19⅞	19⅞	1,100	Amer Mach & Fdy Co com	No par	18¼ Jun 10	28⅜ Sep 2	21½ Oct	45¼ Mar
	*81	82	82	82	*82½	84	84	84	84	84⅛	240	3.90% cum preferred	100	80 Dec 30	101 Jan 15	98 Nov	106¼ Jun
	*8⅛	8⅝	*8⅛	8⅝	8⅛	8½	*8	8½	*8	8¼	400	Amer Machine & Metals	No par	7⅜ Dec 30	15¾ Feb 3	12¾ Nov	25¼ Jun
	27⅞	28¼	27½	27¾	27⅞	28	*27⅞	28¼	27⅞	28	3,900	American Metals Co Ltd com	No par	x25¾ May 19	32½ July 17	23⅜ Oct	43⅝ Jun
	*128⅛	130½	*129	130½	*130	132	*130	132	*131	133	---	6% preferred	100	127 Dec 15	147 July 17	133¾ Dec	163 July
	*8¼	8½	8½	8½	*8½	8⅞	*8½	8⅞	8⅜	8¾	400	American Molasses Co	1	8⅜ Dec 29	14⅜ Feb 7	11 Oct	17⅞ July
	31	31½	*30⅞	32	*31¼	32¾	*31⅞	32⅞	32	32	300	American News Co	No par	28½ May 27	39¼ Feb 24	34½ Sep	60 Apr
	8¼	8½	8¼	8½	8⅜	8⅝	8½	8¾	8⅜	8⅝	10,100	Amer Power & Light com	No par	7 Dec 5	16¾ Feb 24	10⅛ Sep	22½ Jun
STOCK	91½	93	92	92½	92½	93¾	94	94	94¾	95	2,500	$6 preferred	No par	85 Dec 5	129½ Feb 21	97¼ Jan	133⅝ Aug
EXCHANGE	82¾	83½	82½	83	83	83⅝	84¼	85	85	85½	2,200	$5 preferred	No par	76¼ Dec 5	117½ Feb 21	88¾ Jan	123½ Aug
CLOSED	14⅛	14⅝	14⅛	14¼	14¼	14⅝	14⅜	14⅝	14½	14¾	13,600	Amer Rad & St San'y com	No par	11¾ May 19	17 Feb 7	12⅞ Nov	23 Feb
	*165	174	*165	174	*170	174	*170	174	*170	174	---	Preferred	100	170 Dec 26	186 Oct 8	x173⅞ Nov	186 Feb
	31¼	32¼	30⅝	31½	31⅛	31½	31¼	31⅝	31⅜	31¾	9,400	American Rolling Mill com	10	24⅝ May 19	37½ Feb 7	27¼ Jan	42⅜ Aug
	100¼	101	100	100¼	100	100	99½	100⅛	99½	100¼	420	4½% conv preferred	100	99 May 21	109½ Feb 24	95¼ Feb	108¼ July
	11½	11¾	11⅜	11⅜	11⅛	11¾	11¾	11⅞	11¾	12⅛	7,100	American Safety Razor	5	9⅞ Aug 25	16⅜ Feb 10	14⅜ Dec	20 Aug
	18½	18½	18½	18½	18¾	18¾	18⅝	18⅝	18½	18⅝	600	American Seating Co	No par	15¼ May 20	22¾ Feb 4	19 Sep	33½ Feb
	40	40	39	40	*39	40	*39⅝	40	40	40⅛	290	Amer Ship Building Co	No par	34 Jun 27	42½ Oct 15	33 Sep	52 Apr
	54½	56	53½	54	54	55	55	55½	55	55½	4,900	Am Smelt & Refg common	No par	48½ May 19	70½ Dec 1	45⅝ Sep	73¾ Jan
	145	145½	146	148½	148½	148½	149	149	149	151	520	Preferred	100	142 Dec 8	172 July 17	165 Oct	191 Apr
	*32¾	33⅜	33½	33½	34	34	34	34	34½	34½	600	American Snuff common	25	32 Dec 29	40 Mar 5	34¾ Dec	50½ Feb
	135	135	*132	138	*132	135	*132	135	*132	135	30	6% non-cum preferred	100	136½ Dec 10	158 Jan 6	160 Jan	172 Apr
	29	29⅛	28⅝	28⅞	28¾	29	29	29½	29	29⅝	3,100	American Steel Foundries	No par	25⅞ May 19	37 Feb 8	27⅝ Nov	50⅛ Feb
	24¾	25¼	24¾	25¼	25¼	25¼	25⅜	25⅜	25⅜	25⅜	800	American Stores	No par	23¼ Jun 10	28¾ July 24	25¼ Dec	43 May
	23½	24½	*24	25	*23½	24½	*23¾	24½	23¾	23¾	400	American Stove Co	No par	21 Jun 3	29¼ Jan 7	24 Sep	38⅞ July
	37¾	39	36	37½	37½	37½	37½	37½	36½	37¼	2,200	American Sugar Refg common	100	34 May 17	47½ Dec 17	38⅛ Oct	58¼ Feb
	*127¾	130	129	129	*128	130	*128	129	128¼	128¼	200	Preferred	100	116 May 19	146½ Feb 24	138 Sep	158 Apr
	19¼	19¼	19	19⅜	19¼	19¼	19⅜	19⅜	19⅜	19½	1,800	American Sumatra Tobacco new	5	18½ Oct 30	20 Oct 22	-- ---	-- ---
	151⅝	152½	151¼	151⅞	151⅞	152⅞	152⅜	153⅛	152¼	152¾	41,600	American Tel & Tel Co	100	149¾ Jun 19	174¾ Feb 4	159¾ Nov	200¼ Jun
	68½	68½	67½	68	67¾	67¾	67¾	68	67¼	67½	1,200	American Tobacco common	25	62 Apr 15	82½ Feb 5	73 Oct	99½ May
	68¾	69¾	68	69	68½	69	68½	68¾	68	68¾	4,400	Common class B	25	61⅛ Apr 19	84¾ Feb 5	76¼ Oct	100¼ May
	137	137¾	136¾	137	137	138	138	139	139	140	580	6% preferred	100	135 Dec 27	163¾ July 23	150 Sep	174 July
	59½	60	59⅛	59½	59¼	59½	59	59½	59¾	59¾	2,100	American Viscose Corp common	14	41⅛ May 17	60 Dec 31	48½ Oct	78 May
	116⅝	116⅝	118	118	118	118	118	118⅛	119	119¼	300	5% preferred	100	x116¾ Oct 10	120¾ Aug 12	116¾ Sep	121 Jun
	7⅞	8	8	8	7⅞	8	*8	8⅛	8	8	2,400	Am Waterworks Co Inc	5	7⅞ Dec 30	8⅜ Dec 22	-- ---	-- ---
	15⅞	16⅜	16⅜	17⅜	17⅜	17⅞	17⅜	17⅝	17	17⅝	24,400	Am Wtr Wks & Elec com	No par	12 May 19	18⅞ Feb 8	13⅝ Oct	28¾ Jun
	42	43½	41⅝	43⅜	42⅞	43⅞	42⅞	43½	42⅞	43⅞	10,200	American Woolen common	No par	26½ Jan 16	50⅞ Oct 20	29½ Jan	70¾ Jun
	96	96	*93¼	100	*94	100	*97	99	99	99	200	Preferred	100	90 May 23	110¼ Feb 13	100⅛ Dec	182½ Jun
	85½	91	*85½	90	*85½	90	*85½	91	*85½	91	---	Conv prior preference	No par	68½ Jun 5	103½ Feb 13	87½ Dec	105¼ Nov
	6½	6⅝	6½	6⅝	6½	6⅝	6⅝	6¾	7	7⅜	3,300	Amer Zinc Lead & Smelt com	1	5⅞ May 19	10⅞ Jan 6	7 Sep	15⅝ Jan
	*64¼	65	*62⅞	65	62⅞	64⅞	*62⅞	64⅞	64	64	200	$5 prior conv preferred	25	62 May 2	69½ Apr 1	64 Dec	90 May
	34⅛	34½	33⅝	34⅛	33¾	34⅜	34⅛	34½	34¼	34⅝	10,200	Anaconda Copper Mining	50	30⅞ May 19	42 Mar 5	35 Oct	51⅞ Feb
	36¾	37¾	36¾	37½	36½	37¼	36	37	34½	36	2,820	Anaconda Wire & Cable New	No par	36½ Dec 29	38½ Dec 26	-- ---	-- ---
	38½	38½	38	38	*37½	38½	37½	37½	37	37	800	Anchor Hock Glass Corp com	12.50	35 Nov 20	51 Jan 4	38 Sep	62¼ May
	104½	104½	*103	105	103	103	*103	104	*103	104	70	$4 preferred	No par	101¾ Nov 28	111¾ Mar 10	108 Dec	x114½ Mar
	53	53	53	53½	53½	53½	*53	53½	52¾	52¾	800	Anderson, Clayton & Co	21⅓	46¾ Jan 16	58¾ July 7	43¼ Jan	x64½ July
	22⅝	23½	21¼	22⅛	21⅜	21¾	21½	22¼	21¾	22¼	7,800	Anderson-Prichard Oil Corp	10	14⅞ Apr 15	24⅜ Dec 22	15¼ Oct	27⅜ May
	10	10	*9½	11	*9⅝	11	*10	11	*10	11	100	Andes Copper Mining	20	9¾ Dec 30	16 Jan 29	13¾ Sep	24⅜ Feb
	5	5	*4½	4⅞	*4½	5¼	*4⅝	5¼	4¾	4¾	400	A P W Products Co Inc	5	3⅝ Jun 17	6½ Feb 21	4½ Nov	10¾ Feb
	33½	34	32½	33	33	33	33½	33½	33½	34¼	1,200	Archer-Daniels-Midland	No par	30 Apr 29	39½ Oct 15	26⅝ Mar	41⅛ Dec

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
		LOW AND HIGH SALE PRICES										
	13¾ 14	13½ 13⅞	13¾ 14	14⅛ 14⅜	14 14⅜	18,600	Armour & Co of Illinois com	5	9¾ May 19	15⅞ Oct 21	10⅛ Sep	18½ May
	*104 106	104 104	105 105	105½ 105½	106 106	500	$6 conv prior preferred	No par	103 Dec 30	130½ Jan 24	112 Sep	139 July
	49 49½	47¾ 48½	47½ 48	47¼ 48	46 46⅞	4,100	Armstrong Cork Co com	No par	38¼ Jun 10	55 Jan 7	42½ Sep	65 May
	94⅛ 94¼	93½ 94	92½ 93¼	92½ 92½	91½ 92½	180	$3.75 preferred	No par	91¼ Dec 29	110 Feb 17	102 Nov	112½ Feb
	*14 15	*14¼ 15	*14¼ 15	*14¼ 15	*14¼ 15	---	Arnold Constable Corp	5	14 Sep 22	19 Jan 4	18⅞ Dec	36⅜ May
	15⅛ 15⅞	15 15	15½ 15½	15¼ 15¼	15¼ 15¼	1,400	Artloom Corp.	No par	10¼ May 19	17⅜ Feb 13	12 Oct	30 Aug
	14½ 14⅞	14¼ 14⅝	14¼ 14⅜	14⅜ 14½	14½ 14⅝	4,100	Associated Dry Goods common	1	13⅞ Dec 6	20⅜ Feb 13	17 Nov	32⅜ Jun
	105 105½	*105½ 107	*106½ 108	*106½ 108	106¼ 107	240	6% 1st preferred	100	99 Dec 4	132½ Feb 4	124½ Dec	153 May
	101½ 101½	101½ 102	102 102¼	102 102	102 102	470	7% 2d preferred	100	99 Dec 1	134 Feb 4	125 Dec	148 May
	26 26¼	26 26½	26¾ 26¾	*26¾ 27½	27½ 27½	1,100	Associates Investment Co	10	25 Dec 29	34 Sep 2	-- ---	-- ---
	93⅝ 97½	91½ 93¾	93⅝ 94⅜	94⅞ 95⅞	95¼ 96⅞	8,000	Atch Topeka & Santa Fe com	100	66 May 19	99 Jan 2	78 Oct	121 May
	*99½ 101	101 101	*100 101	100¾ 100¾	101 101	300	5% preferred	100	x98 Dec 26	112 Feb 10	100 Oct	125 Jun
	16½ 17	16⅛ 16⅜	15⅝ 16	*15¾ 16½	16 16	2,200	A T F Inc	10	10¼ May 19	18¾ Feb 15	13 Oct	29⅛ May
	50 50½	49 49⅜	50 50	50¼ 50¼	50¾ 50¾	1,500	Atlantic Coast Line RR	No par	40½ May 17	59 Feb 13	45 Sep	83 Jun
	*25¼ 26	25⅝ 25⅝	26 26	26½ 27½	28 30¼	2,300	Atl G & W I SS Lines common	1	23½ Jun 4	34¾ Feb 15	26¾ Dec	49¾ May
	*68 74	*68 74	*68 74	*68 75	*68 76	---	5% non-cum preferred	100	62 Jan 22	77 Mar 29	68 Dec	94 May
	37½ 38⅜	35¾ 36½	35¾ 36¾	36⅝ 38	37½ 38	7,500	Atlantic Refining common	25	31⅛ Apr 15	40 Dec 26	31 Nov	51½ May
	*105¼ 106½	105⅛ 105⅛	107 107	107 107	107¼ 107¼	100	4% conv preference series A	100	105 Nov 28	113½ Sep 22	105 Nov	130½ Jun
	94 94	94¼ 97	96 96	96 96¼	95¾ 96	710	Preferred $3.75 series B	100	91 Dec 30	105 Aug 8	-- ---	-- ---
	22¾ 22¾	22¼ 22½	22½ 22¾	22⅞ 22⅞	22¼ 22½	1,900	Atlas Corp	5	21⅝ May 19	26½ July 24	22½ Oct	34⅜ Apr
	62½ 63¾	63 63	62½ 62½	62½ 62½	63 64	260	Atlas Powder common	No par	57 Apr 18	73 July 28	x53¾ Nov	97¾ Jan
	*114 116½	*114 116½	*114 116½	*114 116½	114 114	10	4% conv preferred	100	111½ Dec 15	121 July 9	114 Nov	135 Jun
	*24 28	*24 28	*24 28	*24 28	*24 28	---	Atlas Tack Corp	No par	22¼ Mar 11	27½ Jan 30	25 Sep	40¾ Aug
	6¼ 6¼	6 6	*6 6⅛	6⅛ 6⅛	6¼ 6¼	1,000	Austin Nichols common	No par	5¾ May 16	12⅜ Feb 10	10¼ Nov	25¾ Jun
	*13¼ 14	*13¾ 13¾	*13¼ 13¾	*13¼ 13½	13¼ 13¼	100	Conv prior pfd ($1.20)	No par	13 Dec 31	18⅜ Feb 18	16⅝ Sep	23¾ July
	18 18½	17¾ 18	18 18	17¾ 18	18⅜ 18⅜	1,700	Autocar Co	5c	17½ Dec 12	29⅜ Jan 29	18 Nov	37¾ Jan
STOCK	17 17¼	16¾ 17	*17 17¼	18 19¼	19 19⅛	4,100	Automatic Canteen Co of Amer	5	15¼ Dec 3	27¾ Jan 27	15½ Oct	32¾ Aug
EXCHANGE	5⅛ 5¼	5 5¼	5 5¼	5 5⅛	4⅞ 5⅛	25,200	Avco Mfg Corp (The) common	3	4⅝ May 19	7⅜ Feb 8	6⅛ Nov	14⅜ Feb
CLOSED	37½ 37¾	37¼ 37½	37½ 38	38 38	38 38	1,100	$2.25 conv preferred	No par	36⅛ Dec 29	49 Feb 8	41 Oct	83½ Feb
							B					
	13½ 13⅞	14 14	*14 15	14¼ 14¼	*14¼ 15	600	Babbitt (B T) Inc	1	13 Dec 30	16 May 7	-- ---	-- ---
	14¾ 15⅜	14⅜ 14⅞	14⅜ 14¾	14⅝ 15¼	15 15⅜	10,200	Baldwin Locomotive Works	13	13⅞ Dec 26	24⅜ Feb 8	17½ Nov	38⅞ Jan
	12⅛ 13⅛	12⅛ 12⅝	12⅜ 12⅞	12¾ 13	12¼ 13	21,400	Baltimore & Ohio common	100	7⅝ May 17	16⅝ Feb 7	11 Oct	30¼ Jan
	19¼ 20¾	18⅝ 19½	19 19⅞	19⅝ 20⅛	19¼ 19¾	9,600	4% preferred	100	11⅛ May 17	25¼ Feb 7	18½ Oct	47¼ Jan
	15 15	14½ 14½	15 15	*14⅞ 15	14⅞ 14⅞	400	Bangor & Aroostook common	50	9¾ May 19	16⅛ Feb 8	12¾ Oct	30 May
	61 62	61 61	61 62	62 63	62½ 63½	410	Conv. 5% preferred	100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
	45¾ 45¾	*44½ 45½	*45½ 47	46 46½	46½ 47	900	Barber Asphalt Corp (Delaware)	10	42½ Dec 8	55⅞ Jan 6	36¾ Apr	64¼ Aug
	24 24	*23½ 24¼	*23½ 24	23⅝ 24	24¼ 24¼	600	Barker Brothers common	10	18 May 19	28⅛ July 28	25½ Dec	41½ Jun
	44½ 44½	*43 44½	44½ 44½	*43 44½	*43 44½	110	4½% preferred	50	45⅜ Dec 19	54¼ Jan 9	48½ Oct	57 May
	35½ 37	34⅜ 35½	34⅝ 36	34¾ 35⅝	35¾ 36⅝	16,200	Barnsdall Oil Co	5	20¾ Apr 15	39¾ Dec 24	21 Sep	31 May
	9½ 9¾	9⅜ 9½	9⅝ 10⅛	10¼ 11¼	10⅞ 11¼	11,200	Bath Iron Works Corp	1	8⅞ Dec 4	19⅞ Feb 8	18¼ Dec	39¾ Feb
	*23½ 24	23¼ 23¼	*23¼ 23⅞	23¼ 23½	23 23¼	900	Bayuk Cigars Inc	No par	18 Jun 18	24⅝ Nov 24	21⅛ Oct	24½ Nov
	36¾ 36⅞	37 37	37 38	37½ 37½	*37 37½	1,100	Beatrice Foods Co common	25	35¾ Dec 29	62 Jan 2	46½ Sep	73 May
	*84⅛ 86½	*84⅛ 86½	88 88	90 90	*88¼ 92	60	3⅜% cum conv pfd	100	83¼ Dec 29	110½ Jan 31	111 Nov	118¾ July
	18 18¼	17⅞ 18	18 18	*17¾ 18	17⅞ 17⅞	1,000	Beaunit Mills, Inc	2.50	17⅝ Dec 29	20¾ Aug 7	-- ---	-- ---
	95½ 96	97 97	98½ 98½	98½ 98½	100 100	140	Beck Shoe 4¾% preferred	100	96½ Dec 19	108¼ Feb 15	-- ---	-- ---
	8½ 8⅝	8¾ 9⅛	9¼ 9⅜	9½ 9½	9¼ 9¼	3,500	Beech Aircraft Corp	1	5⅝ May 27	12 Jan 2	104 Feb	110 Mar
	*30 32	*30½ 32	32 32	*32 34	*32 34	10	Beech Creek RR	50	29 Dec 19	40 Feb 17	11 Nov	30⅞ Apr
	36¾ 37	35 36½	35¼ 35¾	35⅜ 36¼	*35 36	1,700	Beech-Nut Packing Co	10	30¼ Jun 6	39¼ Mar 31	-- ---	-- ---
	16¾ 16¾	16½ 16⅝	*16⅜ 17	*16½ 17	*16½ 17	200	Belding-Heminway	No par	12⅜ May 16	18⅝ Oct 14	15 Oct	28¾ May
	16⅝ 17⅜	16½ 17⅜	17¼ 17⅜	17¼ 17⅜	16⅝ 17¼	6,300	Bell Aircraft Corp	1	10⅞ May 21	18¼ Jan 6	15½ Nov	35½ Jan
	24⅛ 24⅛	24 24⅛	24 24	24 24	23⅞ 24	1,800	Bell & Howell Co common	10	16¾ May 19	24½ Jan 2	16⅜ Oct	37 Apr
	*94⅛ 98½	*94⅛ 98½	*94⅛ 98½	*94⅛ 98	*94⅛ 98	---	4¼% preferred	100	95 Dec 24	100¾ Aug 7	102 Dec	112 Jan
	30 30⅜	29¼ 30⅜	29¾ 30½	30¼ 31	29⅜ 30⅛	8,700	Bendix Aviation	5	28 May 17	39½ Feb 7	28¾ Oct	58 Jan
	20½ 21⅝	20¼ 20½	20¼ 20½	20¼ 20⅝	20¾ 21⅜	4,800	Bendix Home App Inc com	33⅓c	17¾ Sep 9	25¾ Nov 12	-- ---	-- ---
	24½ 24¾	24½ 24¾	x24½ 24½	24¾ 24¾	24½ 24¾	1,100	Beneficial Indus Loan com	No par	21⅛ May 20	28⅝ Jan 7	24⅝ Sep	36¼ May
	*79 82	80 80	81 81	*82½ 84	*82½ 84½	200	Cum pfd $3.25 ser of 1946	No par	77½ Dec 19	103½ Feb 17	96¾ Dec	112½ Aug
	25¼ 25½	25⅛ 25¼	26 26	25½ 25½	26¼ 26½	1,300	Best & Co	1	24⅝ Dec 9	35½ Jan 21	29⅞ Nov	52½ May
	30½ 30½	29¾ 30½	30⅛ 30⅜	29⅞ 30	30¼ 31	3,500	Best Foods	1	19⅝ Apr 19	32⅝ Oct 29	22 Feb	31¾ July
	101⅛ 102½	99¼ 100¾	100 101¼	101 102⅜	101½ 101⅞	8,700	Bethlehem Steel (Del) com	No par	76½ May 19	105½ Dec 23	85⅝ Nov	114¾ July
	136½ 136½	*136 139½	*136½ 139½	137 137	137¼ 137½	400	7% preferred	100	133½ Dec 24	150 Jan 27	143 Dec	168 Mar
	*61 63	*60½ 62	*61 62¾	62¼ 62¼	61¼ 61¼	200	Bigelow-Sanford Carpet	No par	46¼ May 20	66 Feb 3	-- ---	-- ---
	13⅞ 13⅞	13⅞ 14	*14 14¾	*14¼ 14¾	14½ 14½	800	Birmingham Electric Co	No par	13⅜ Dec 29	18½ Jan 23	53 Nov	83¼ Apr

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
		LOW AND HIGH SALE PRICES										
	30 30½	*30 31	31 31	30¼ 30¼	29⅝ 29⅝	800	Black & Decker Mfg Co	No par	25 May 21	36 Jan 6	31 Nov	46 May
	15 15¼	14⅞ 15	14⅞ 15¼	15⅛ 15⅛	15⅛ 15⅜	3,200	Blaw-Knox Co	No par	12½ May 19	x20⅜ Feb 10	15¼ Oct	30⅞ Feb
	29 29⅜	28½ 28¾	28⅞ 28⅞	x28⅜ 28⅜	28½ 28½	1,100	Bliss (E W) Co common	1	18½ May 19	35⅛ Nov 20	18¼ Oct	33¼ Jun
	17 17⅛	*16¼ 17	*16¼ 17½	*17 17½	17 17	400	Bliss & Laughlin Inc	2.50	14 May 17	18¾ Dec 17	14 Sep	18⅞ Aug
	36½ 36½	*35 37	37 37	*36 37	37 37	120	Bloomingdale Brothers	No par	28½ May 9	41½ July 23	34 Nov	66½ May
	23½ 24⅝	23¾ 25⅛	24½ 25⅛	24⅜ 24⅞	24⅝ 25⅜	19,100	Boeing Airplane Co	5	14⅛ May 19	24⅛ Oct 15	18 Dec	35 Mar
	31⅜ 31½	31 31⅜	31⅜ 31⅜	31½ 31½	*31⅜ 31¾	1,000	Bohn Aluminum & Brass	5	29½ Nov 17	59 Feb 11	42 Oct	73½ Jan
	90 91	91 91	*90½ 93	92 92	92 94	140	Bon Ami Co class A	No par	89 Dec 30	116 Jan 8	101 Sep	112 Apr
	48 49½	49½ 49½	*50 51	*50 51	*50 51	190	Class B	No par	45⅝ Dec 22	67 Jan 9	52 Oct	69¼ July
	25⅞ 26¼	26 26	26 26	*26 26⅛	25½ 26⅛	3,500	Bond Stores Inc common	1	25 May 19	35½ Feb 7	27½ Nov	48¼ May
	41⅛ 41½	40¾ 41⅝	40⅞ 41½	41⅛ 41½	41 41¼	6,000	Borden Co (The)	15	38¾ May 21	49⅜ Jan 9	42½ Sep	57¾ Apr
	53 54¼	52¼ 53	53 53⅛	53⅜ 53½	53⅛ 53½	2,900	Borg-Warner Corp common	5	37⅝ May 19	55 Oct 15	36 Nov	61¾ Jun
	*88 89	*88¼ 90	*88¼ 90	*89½ 90¼	90 90	100	3½% cum preferred	100	88½ Dec 27	102 Sep 10	99 Dec	107¾ Aug
	4½ 4⅝	*4⅜ 4⅝	*4¼ 4⅝	4⅝ 4⅝	4½ 4½	700	Boston & Maine RR (assented)	100	3⅛ May 19	6⅛ Feb 3	4¾ Sep	11⅜ Jan
	36 36	35¼ 35½	35 35	36 36	*36 37	700	Bower Roller Bearing Co	5	32 May 20	39½ Feb 1	30½ Dec	35⅛ Dec
	7⅝ 7¾	7⅝ 7¾	7½ 7⅝	7⅛ 7⅝	7¼ 7⅜	3,300	Braniff Airways Inc	2.50	7 Dec 26	13½ Feb 21	12 Dec	34⅝ Jan
STOCK	*79 81⅛	*78 81⅛	*78 81⅛	*76 81	*76 81⅛	---	Brewing Corp of America	15	81 Dec 26	96 Jan 3	72 Jan	95 Dec
EXCHANGE	10¼ 10⅜	10⅛ 10¼	9⅞ 10⅜	10 10⅛	10 10⅜	7,300	Bridgeport Brass Co	No par	9½ Dec 5	18½ Feb 27	13¼ Sep	20⅜ Feb
CLOSED	32 33	32½ 32¾	32¾ 33	32¾ 32¾	33 33¼	3,200	Briggs Manufacturing	No par	30 May 17	40½ Feb 11	30¼ Oct	53½ Jan
	29 29	28⅝ 29	28⅝ 28⅝	*28¾ 29	29 29	700	Briggs & Stratton	No par	23⅛ May 19	31⅝ Feb 10	23 Oct	42⅝ Jun
	*36⅛ 36½	37 37	36¼ 36¼	36⅝ 36¾	37 37	700	Bristol-Myers Co common	2.50	30¾ Nov 20	63 Jan 2	35½ Jan	70 May
	93½ 93½	*93 95	*93½ 96½	*93½ 96½	*95 97	50	3¾% preferred	100	90 Dec 26	109⅞ Apr 3	105 Nov	115 Apr
	17⅛ 17½	17 17⅛	17 17⅜	17⅛ 17¾	18½ 18¾	4,400	Brooklyn Union Gas	No par	15⅞ Dec 30	28¾ Feb 5	25 Oct	38⅞ Apr
	*31⅜ 32	31⅜ 31⅜	*31 32	*31⅛ 32	31⅞ 31⅞	300	Brown Shoe Co Inc common	15	25¾ Jun 11	36¼ Jan 7	31½ Sep	45⅝ May
	*94 97	*95 98	*95 98	*94 99	*94 98	---	$3.60 preferred	No par	95 Dec 26	106⅛ Apr 30	103 Oct	110⅜ Mar
	21 21½	20⅝ 20⅝	*20½ 21¼	21 21	*20¾ 21¼	500	Bruns-Balke-Collender	No par	20¼ Dec 5	27½ Feb 3	20¼ Oct	38½ Apr
	19½ 19⅞	18¾ 19⅜	19 19¼	19 19¾	18⅞ 19¼	5,600	Bucyrus-Erie Co common	5	13⅛ May 19	20⅝ Nov 20	14 Sep	25⅝ May
	*122½ 124½	122½ 122½	*122½ 124½	*122½ 124½	*123 124½	10	7% preferred	100	120 Jan 2	125 Dec 6	120 Jan	130 Feb
	10⅜ 10⅞	10¼ 10⅜	10½ 10⅝	10⅜ 10½	10½ 10¾	8,400	Budd (The) Co common	No par	9 May 19	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
	71 71	71½ 71½	71½ 72	*72¼ 73½	73¾ 73¾	50	$5 preferred	No par	69 Dec 31	86¼ Feb 18	70⅛ Oct	99 Jun
	36½ 36½	35½ 35½	35⅜ 35⅜	35⅜ 35⅜	*35 36¼	400	Buffalo Forge Co	1	25¼ May 20	37⅞ Nov 7	25¼ Oct	45¼ Feb
	*81 83	83 83	85 85	85 85	86 86	600	Buff Niag El Corp $3.60 pfd	100	80 Dec 30	102½ Apr 11	96¼ Dec	108¼ Mar
	17½ 17¾	17 17¼	17⅜ 18	17⅞ 17⅞	17¾ 18	1,700	Bullard Co	No par	14½ May 19	23⅝ Feb 18	18½ Nov	46⅞ Jun
	35¼ 35¼	35¼ 35½	35 35	34½ 34¾	*34⅛ 35	700	Bulova Watch Co Inc	5	26 May 14	38¼ Feb 10	33 Nov	59⅞ May
	20¾ 21¼	20⅞ 21¼	20¾ 21	20⅞ 21⅛	21 21⅛	10,200	Burlington Mills Corp common	1	14 May 19	22½ Feb 17	16⅛ Oct	26⅞ July
	84 84	*84 86	*85 88	*85¼ 88	*86½ 88	10	4% preferred	100	80 Dec 26	104⅜ Feb 15	95¾ Dec	111 Mar
	89 89	*87 89½	88¾ 88¾	*88 89	89¼ 89¼	400	3½% conv 2nd preferred	100	80 May 19	100 Mar 12	84½ Dec	119¾ May
	*83 88	88 88	*85 90	*85 90	*85 90	10	3½% preferred	100	84 Jun 4	95½ Jan 6	97 Dec	102½ Aug
	14½ 14⅞	14½ 14¾	14⅜ 14¾	14⅜ 14⅝	14½ 15⅝	4,500	Burroughs Adding Mach	No par	12½ May 19	16⅝ Oct 23	13 Nov	21¾ Jun
	9¾ 10	9½ 9⅝	9½ 9⅝	9¾ 9⅞	9¾ 9¾	3,300	Bush Terminal	1	6 May 19	10 Dec 31	6⅝ Nov	15⅝ Jan
	*82½ 84	*82½ 85	*82½ 85	*82⅝ 85	*82½ 85	---	Bush Term Bldg 7% preferred	100	72 Jun 6	88 Jan 22	75 Oct	98 May
	12½ 12⅞	12¼ 12½	12½ 12¾	12⅛ 12¼	12⅛ 12⅜	6,200	Butler Bros common	10	11 Dec 9	24½ Feb 7	20¾ Nov	39¼ May
	84 84	*85 87	87 87	*87 89	87 89	90	4½% preferred	100	79 Dec 27	108½ Jan 4	105 Sep	110 May
	3¼ 3¼	3¼ 3¼	3¼ 3⅜	3⅜ 3⅜	3⅜ 3⅜	1,000	Butte Copper & Zinc	5	3 Dec 11	6 Feb 10	4⅞ Oct	9½ Jan
	19¼ 19¼	18⅝ 19	*18⅞ 19½	19¼ 19¾	20 20¾	1,400	Byers Co (A M) common	No par	13⅜ May 19	22¼ Oct 23	15 Oct	35⅛ Feb
	*100½ 102	100⅜ 100⅜	101 101	*100 101	*100 101	30	Participating preferred	100	94⅞ May 22	104 Jan 3	99 Oct	112½ July
	27⅝ 27⅝	27¼ 27⅜	27½ 27½	27¾ 27¾	27⅞ 27⅞	700	Byron Jackson Co	No par	19 May 19	27½ Oct 6	19⅝ Nov	40 May
							C					
	33⅜ 33¾	32¾ 32¾	*32⅜ 33½	33 33	33 33	500	California Packing common	No par	24¾ Apr 28	34⅛ Dec 12	27⅝ Dec	47¾ Apr
	52 52	52 52	*52 54	*52 54	*52 54	160	5% preferred	50	51½ Dec 12	x55 Jan 29	53 Oct	58 Apr
	2 2⅛	2 2⅛	2 2⅛	2 2⅛	2 2⅛	2,800	Callahan Zinc-Lead	1	1¾ Dec 17	3⅞ Feb 8	3 Sep	7½ Feb
	7½ 7½	7¼ 7⅜	7⅜ 7½	7½ 7½	7⅜ 7½	2,100	Calumet & Hecla Cons Copper	5	6¼ May 19	8¼ Feb 7	6½ Oct	12¾ Jan
	30½ 30½	29⅜ 29⅞	*29¾ 30½	*29¾ 30¾	*29¾ 30¾	1,200	Campbell W & C Fdy	No par	21½ May 19	34½ Oct 22	20⅜ Oct	40⅜ May
	14⅝ 14⅝	14½ 14½	14⅜ 14½	14 14¼	13⅞ 14⅛	5,100	Can Dry Ginger Ale com	1.66⅔	12⅝ May 13	17½ Feb 10	12⅞ Nov	18 July
	114 114	*110¼ 115	*112 114½	*112½ 114	112½ 112½	90	$4.25 preferred	No par	110 Dec 3	132 Feb 10	113 Nov	147 May
	*39½ 40	39½ 39½	*39½ 40	*39¾ 40¼	*39¾ 40½	50	Canada Southern Ry Co	100	38 Dec 10	48¾ Feb 18	43 Oct	58 Jan
	*18⅝ 19¼	18⅞ 18⅞	*18⅜ 19⅛	*18⅜ 19¼	*18¾ 19	100	Canadian Breweries Ltd	No par	18 Dec 11	25⅝ Feb 20	24 Dec	25⅝ Dec
	11⅞ 12¼	11½ 11⅞	11⅝ 12	11⅞ 12	11¾ 11⅞	21,300	Canadian Pacific Ry	25	9½ May 17	15⅜ Feb 13	11¾ Oct	22⅞ Feb
	*43 44½	42½ 42½	*42 43½	42½ 44	44 44	600	Cannon Mills	No par	33¾ Nov 21	47½ Dec 15	-- ---	-- ---
	12¾ 12⅞	*13 13¾	*12⅝ 13⅝	*12⅝ 13¼	12⅝ 12⅝	400	Capital Admin class A common	1	11 Apr 14	14¾ Feb 1	12⅛ Oct	21¼ May
	54½ 54½	*54½ 56	*54½ 56	*54½ 56	*54½ 56½	20	$3 preferred A	10	50 May 26	57½ Feb 18	56 Oct	59½ May

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES										
	*109 111	109½ 109½	*107½ 109½	109 109	109 109	70	Carolina Clinch & Ohio Ry 100	102 Nov 24	128 Jan 9	112 Sep	137 May
	28½ 29½	29½ 30	x30 30¼	30½ 31	31 31	2,000	Carolina Power & Light Co 100	27 Dec 29	39¼ Jan 2	38½ Dec	39⅝ Dec
	*39½ 41	39½ 39½	39½ 39½	40 41¼	*41¾ 42¾	500	Carpenter Steel Co 5	38 Dec 8	50½ Feb 7	39 Sep	61½ Jan
	16¾ 17½	16⅜ 16¾	16¾ 17	17¼ 17⅜	16¾ 17⅛	3,300	Carrier Corp common 10	12⅛ May 19	21½ Oct 14	13⅝ Nov	34 Jan
	42½ 43	42 42	43 43	43¼ 43¼	*42½ 43½	1,200	Preferred 4% series 50	35¾ May 19	45 Oct 15	34¼ Nov	60 Feb
	6⅞ 7	6¾ 6¾	6⅝ 6⅝	6⅞ 6⅞	6¾ 6⅞	2,200	Carriers & General Corp 1	6 Jan 13	7¾ Feb 8	6⅜ Oct	10⅜ Jan
	45¼ 46	44⅞ 45⅜	45½ 45¾	46 46	45⅝ 46⅞	3,400	Case (J I) Co common 25	29½ May 19	47 Dec 20	31½ Nov	55 Jun
	*135 136	135 135	*134 136	136 136	*134 138	100	Preferred 100	132 Dec 30	158½ Jan 7	153 Nov	183 Jan
	59⅛ 60	59⅛ 59½	58¾ 59⅜	59½ 59⅞	59½ 59½	6,400	Caterpillar Tractor No par	49¼ May 19	64 Feb 8	54¼ Nov	81½ May
	27½ 28¼	27 27¾	26⅞ 27½	27 27⅝	27 27⅝	14,200	Celanese Corp of Amer com No par	17¼ May 19	28⅞ Dec 22	18¾ Nov	23⅝ Sep
	97½ 97½	*97½ 101	*99 102	*100½ 103	*100½ 102⅛	100	$4.75 1st preferred No par	x97 Dec 12	108½ Jan 6	104½ Sep	109½ Jan
	137 137	*136 137	*136 137	136 137	*133 136	80	7% 2nd preferred 100	130 Dec 9	158 Apr 28	138 Oct	161½ Jan
	27 27¼	26⅜ 27¼	x26⅝ 27⅛	26⅝ 27⅛	26⅝ 26⅞	4,300	Celotex Corp common No par	19⅞ May 19	32⅝ Feb 24	22½ Jan	38⅛ Jun
	20⅛ 20⅛	*20 20⅛	x20 20	*19¾ 20¼	*19¾ 20¼	300	5% preferred 20	19¾ Dec 19	21⅞ Feb 14	20 Sep	23 July
	18¼ 18⅜	*18¼ 18½	18⅛ 18¼	*18⅛ 18½	18⅛ 18⅛	1,600	Central Aguirre Sugar Co No par	x17⅞ Dec 29	22⅛ Feb 19	20 Sep	29 Jan
	8⅛ 8⅜	8⅛ 8¼	8⅛ 8¾	8⅝ 8⅞	8¾ 8¾	1,600	Central Foundry Co 1	7⅝ May 19	14⅛ Jan 2	8⅛ Oct	17¾ Apr
	8⅛ 8⅛	*8⅛ 8½	x8 8¼	8⅛ 8¼	8⅛ 8¼	1,500	Central Hudson G & E Corp No par	7⅝ Dec 8	10½ Jan 2	9 Sep	13⅞ Jan
	102 102	102 102	*102½ 105	*102½ 105	*102½ 105	60	Central Ill Lt 4½% preferred 100	100¼ Dec 23	116 Feb 4	110⅜ Jun	116 Jan
	*77 79	*78 80	80 80	*80 82	*80 81¾	100	Cent NY Pr Corp pfd 3.40% ser 100	77½ Dec 30	96½ Apr 15	89 Dec	102⅜ July
	8 8	7½ 7½	*7¼ 8	*7½ 8	*7½ 8	200	‡Central RR of New Jersey 100	4½ May 19	12½ Jan 31	8⅛ Sep	23⅞ Jan
	12¼ 12½	*12 12½	*12¼ 12½	12¼ 12½	12½ 12½	900	Central Violeta Sugar Co 9.50	11⅞ Dec 29	16¾ Oct 27	-- ---	-- ---
	10½ 10¾	10½ 10½	*10 10¾	*10 10¾	*10 10½	400	Century Ribbon Mills No par	9¼ Dec 23	14¾ Feb 18	11 Dec	24 May
	26½ 26½	25¾ 26¼	*26 26½	25⅞ 26¼	26⅜ 26½	1,500	Cerro de Pasco Copper No par	22⅛ Nov 15	35¼ Mar 6	31¾ Sep	51¼ Jan
	16¾ 17⅛	16½ 16¾	16½ 16¾	16¾ 17⅛	17 17¼	5,600	Certain-teed Products 1	11⅝ May 19	21¼ Jan 2	14⅜ Jan	25⅞ July
STOCK	28 28	27 27	26½ 26⅝	*27½ 28	28 28	600	Chain Belt Co No par	20½ May 19	30 Oct 20	23½ Nov	43 Jan
EXCHANGE	21¾ 22	21¼ 21⅜	21½ 21½	*21½ 21¾	21¼ 21¼	600	Champion Paper & Fib com No par	19¼ May 21	27 Feb 10	21¾ Nov	25¼ Oct
CLOSED	100 102	100¼ 100¾	100¾ 100¾	100¾ 100¾	99 100	130	$4.50 preferred No par	100⅝ Dec 24	110¾ Jan 23	105 Sep	114 Jan
	14½ 14½	13¾ 14	13¾ 13¾	*13¾ 14⅜	14⅜ 14⅜	800	Checker Cab Mfg 1.25	10½ May 10	20⅛ Feb 13	12½ Oct	32 Apr
	*28 29½	*28 29½	*28 29½	*28 28¾	28¾ 28¾	100	Chesapeake Corp of Virginia 5	23 Jan 3	30½ Oct 28	17⅜ Mar	25½ May
	44¾ 45	44⅛ 44¾	44⅜ 44⅝	44⅝ 45	44⅞ 45¼	9,600	Chesapeake & Ohio Ry common 25	40⅜ Dec 10	54¾ Jan 2	48¾ Oct	66⅞ Jun
	86 86	x85 85	85¾ 86	86 86¼	86¼ 87	1,200	3½% convertible preferred 100	81½ Dec 30	102½ July 25	-- ---	-- ---
	4½ 4¾	4½ 4½	4⅜ 4⅞	4⅝ 5	4⅞ 5⅛	4,500	Chic & East Ill RR Co No par	3½ Apr 14	7⅜ Feb 3	4⅞ Oct	18½ Jan
	8¾ 9⅛	8½ 8½	8⅞ 8⅞	8¾ 9⅛	8¾ 9	3,600	Class A 40	5¾ May 19	12¾ Jan 29	9⅝ Oct	26⅛ Jan
	11 11⅝	10⅝ 11⅛	x10¾ 11	10⅞ 11½	11¼ 11½	21,400	Chicago Corp (The) 1	6½ May 19	12½ Dec 20	7⅛ Nov	14½ July
	6⅜ 7	6¼ 6⅜	6⅜ 6½	6⅞ 7	6⅞ 7⅛	3,700	Chicago Great West RR Co com 50	4¼ May 17	8⅝ Feb 1	5½ Oct	17¼ Jan
	12½ 12⅞	12⅛ 12½	12½ 13½	13⅜ 14¼	13⅝ 14½	9,600	5% preferred 50	8⅜ May 19	15⅝ Feb 7	11¼ Oct	33⅝ Feb
	7¾ 8⅜	7⅝ 7¾	8 8⅞	8⅞ 9¼	8½ 9⅜	13,000	Chic Ind & Louis Ry Co cl A 25	4¾ May 19	10½ Jan 30	7 Sep	15¾ July
	4½ 5	4½ 4¾	4⅝ 5¼	5¼ 5½	5 5½	8,600	Class B No par	2¾ Dec 5	6⅜ Feb 4	3¾ Oct	11¼ July
	9⅛ 9¾	9 9⅜	9⅛ 9½	9¼ 9¾	9⅜ 9¾	28,800	Chic Milw St Paul & P vtc No par	6¾ May 19	14⅝ Feb 8	11½ Sep	38½ Jan
	33 34¾	32 33½	33¼ 34	34 34¾	33⅜ 34⅞	13,100	Series A preferred vtc 100	23¾ May 19	38⅞ Feb 7	30⅜ Sep	82¾ Jan
	16½ 17⅜	16 17	17 17½	17¼ 17⅞	17 18¾	22,700	Chicago & Northwest com No par	13½ Nov 25	27⅝ Feb 21	15⅜ Sep	43½ Jan
	37¼ 39	36½ 37¾	38 39	39¼ 39⅞	39⅛ 40	8,100	5% preferred 100	33¼ Nov 25	53¾ Feb 13	34½ Sep	76⅞ Feb
	32½ 33	32 32⅝	32⅜ 32⅜	32⅜ 32½	32¾ 32⅞	2,200	Chicago Pneumat Tool com No par	20½ Jan 16	34⅜ Dec 2	17 Nov	37¾ Jan
	54 54	53⅝ 53⅝	*53½ 55⅛	54 54	*53½ 54⅝	600	$3 convertible preferred No par	51¼ May 19	56 July 23	45 Dec	59½ Jan
	11 11	*11 11¾	*11 11¾	*11 11¾	*11 11¾	100	Chicago Yellow Cab No par	10¾ Dec 31	15¾ Feb 11	14 Dec	25¼ Jan
	16¾ 16¾	16½ 16½	*16½ 17¼	*16¾ 17¼	*16½ 17¼	200	Chickasha Cotton Oil 10	15¼ Jan 13	21 Feb 18	14 Oct	25⅛ July
	4½ 4½	4½ 4¾	4½ 4½	4⅝ 4¾	4¾ 4¾	1,400	‡Childs Co No par	4⅛ Nov 29	7½ Mar 1	6¼ Dec	15 Jan
	*34 35½	*34½ 36	*33½ 36	*33½ 36	*33½ 36	---	Chile Copper Co 25	32 Dec 30	42⅞ Mar 17	36 Sep	53 May
	62 63⅞	61 61⅞	61⅝ 63	62¼ 62⅞	61⅝ 62¾	22,400	Chrysler Corp 2.50	56⅛ Sep 9	66⅞ Oct 21	-- ---	-- ---
	25½ 25½	25 25¼	25¼ 25½	25½ 25¾	25¾ 25¾	3,500	Cincinnati Gas & Elec com 8.50	23 Nov 24	29⅝ Jan 6	21¾ Sep	30½ Dec
	*91 96	*91 95⅛	*91 95⅛	*91½ 95⅛	*91½ 95⅛	---	Preferred 100	96 Dec 19	111 Feb 20	108 Dec	114 Feb
	22 22¼	22 22	22 22¼	22¼ 22½	22¼ 22⅜	1,400	Cincinnati Milling Machine Co 10	21⅛ May 21	28 Feb 18	21 Nov	38½ July
	38⅜ 38⅞	38⅜ 38½	38½ 38½	39 39½	39½ 40	3,400	C I T Financial Corp No par	37½ May 19	48½ Jan 30	36⅛ Oct	58¼ Apr
	*31⅜ 32	31⅛ 31½	31 32	31½ 31¾	31¼ 31¼	1,000	City Ice & Fuel No par	27¼ May 20	34¼ Nov 3	27⅜ Sep	44½ May
	10 10	10 10	*9½ 9⅞	*9¾ 9⅞	9¾ 9⅞	400	City Investing Co common 5	8 May 19	11⅞ Feb 10	9½ Oct	22 May
	*78 79½	78 78	*77 80	*77 80	80 80	60	5½% preferred 100	78 Dec 31	94 Mar 6	88⅝ Dec	108½ Mar
	*15⅛ 15⅝	15⅛ 15⅛	*15⅛ 15⅝	15⅝ 15⅝	15⅝ 15⅞	900	City Stores 5	12⅝ May 19	20⅜ Feb 18	15½ Nov	38¼ May
	32 32	31⅝ 31⅞	*31½ 31¾	31¾ 31¾	*32 32½	600	Clark Equipment Co 20	23 May 19	34½ Nov 21	-- ---	-- ---
	*165 195	*165 195	*165 195	*165 195	*165 195	---	C C C & St Louis Ry Co com 100	-- ------	-- ------	178½ Sep	205 Feb
	*80 90	*80 90	*80 90	*80 90	*80 90	---	5% preferred 100	85 Jun 26	95 Jan 28	105 Jan	108 Jan
	36⅞ 37⅛	36⅞ 37	36½ 36⅞	36½ 36⅞	36⅞ 37⅛	5,200	Cleve Elec Illuminating com No par	34⅛ Nov 28	43¾ Jun 27	-- ---	-- ---
	106⅜ 107	105½ 105½	106½ 107	*107¼ 108	108 108	340	$4.50 preferred No par	107 Dec 31	115½ Feb 4	109 Sep	113½ Jan
	30⅛ 30¼	30 30¼	30½ 30⅝	30¾ 30¾	30½ 30¾	1,100	Clev Graph Bronze Co. (The) 1	27¼ Jun 10	35⅞ July 28	-- ---	-- ---
	107 107½	*106½ 108¼	*106½ 108¼	*106⅝ 108¼	*106⅝ 108¼	20	5% preferred 100	106 Nov 10	109 Mar 3	106 Jun	108½ Mar
	72½ 72½	*72½ 75	*72 75	*72¼ 75	*73 75	10	Cleve & Pitts RR Co 7% gtd 50	71 Dec 10	101 Jan 22	99⅛ Jan	106 Apr
	*41½ 44½	*41½ 44½	*41½ 44½	*42¼ 45	*42 45	---	Special gtd 4% stock 50	42½ Dec 26	57 Feb 18	56¼ Feb	62 Jul
	15 15⅜	14⅞ 15⅛	14¾ 15	14⅞ 15	14⅞ 15⅛	10,000	Climax Molybdenum No par	14½ Dec 10	24⅞ Feb 3	19⅝ Dec	44½ Feb
	35¼ 35¼	34½ 35	*34½ 35	*34¾ 35	34½ 34¾	1,200	Clinton Industries Inc 1	32 May 21	39¾ Mar 12	24¾ Sep	36½ May
	10½ 10⅝	10⅜ 10½	10⅜ 10½	10¼ 10½	10¼ 10⅜	3,200	Clopay Corp 1	-- ------	-- ------	-- ---	-- ---
	35⅝ 36	35⅝ 36¼	36 36	36¼ 36⅜	36⅛ 36⅜	3,600	Cluett Peabody & Co com No par	34 Dec 10	48½ Mar 6	39½ Nov	60⅝ Jun
	142 142	*140 142	*140 142	*140 142	*140 142	10	Preferred 100	140 Dec 26	154 Feb 7	152¼ Jan	165 May
	90 91	90 90½	90 90	90½ 91	91 91⅜	2,300	4% cum 2nd pfd 100	89 Dec 26	91½ Dec 19	-- ---	-- ---

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES										
STOCK	*181 184	181½ 182½	181 181	*182 184	182 182	400	Coca-Cola Co (The) No par	141 May 19	191¼ Nov 6	130 Oct	200 Feb
EXCHANGE	62½ 63	62½ 63	62¾ 63	62½ 63	62½ 62½	260	Class A No par	x61½ Jun 10	65½ Jan 11	61¼ Dec	69½ May
CLOSED	*1,350 --	*1,350 --	*1,350 --	*1350 --	*1350 --	---	Coca-Cola Internat Corp No par	1140 May 21	1155 May 22	-- ---	-- ---
	45 45¾	44 44½	44¼ 45	45½ 45½	44½ 45¾	2,200	Colgate-Palmolive-Peet com No par	33 May 19	56 Jan 2	42¼ Feb	60¾ July
	90 90	*90¼ 92	92 94	92 94	*92½ 95	170	$3.50 preferred No par	87 Dec 24	105½ July 25	x99 Dec	110 Aug
	24½ 24⅝	24 24⅛	23¾ 24	24⅜ 24⅜	24½ 25	1,400	Collins & Aikman No par	23½ Dec 8	46 Feb 10	37 Oct	63½ Jun
	19⅛ 19⅛	19 19⅛	19⅛ 19¼	19¼ 19¼	*19¼ 19½	1,000	Colonial Mills Inc 5	18 Aug 25	22⅜ Oct 23	-- ---	-- ---
	15½ 15¾	15 15⅜	15⅛ 15⅜	15⅛ 15⅜	14¾ 15¼	6,700	Colo Fuel & Iron Corp com No par	12 May 17	18 Oct 22	10¼ Oct	23¾ Jan
	17⅞ 17⅞	17½ 17⅝	17⅝ 18	17⅞ 17⅞	17¾ 17¾	1,300	5% cum conv preferred 20	16⅛ May 19	20¼ Feb 10	15⅝ Oct	24⅞ Feb
	13 13¾	12⅞ 12⅞	13¼ 14	14 15	15 15¾	1,270	Colorado & Southern common 100	8 May 14	17¼ Feb 4	12⅞ Nov	41 Jan
	14 14½	13¼ 13¾	13¼ 14¼	14¾ 16¼	15⅝ 17½	2,390	4% non-cum 1st preferred 100	9½ May 15	17¼ Feb 11	13 Sep	39 Jan
	12¾ 13¼	13⅛ 13¼	13¾ 14½	14 15½	15 16¼	1,780	4% non-cum 2nd preferred 100	8 May 20	16⅛ Feb 4	12¼ Oct	38 Jan
	24⅛ 24⅛	23½ 24¼	23¾ 23¾	23¾ 24½	24½ 24⅞	1,400	Columbia Broad Sys Inc cl A 2.50	21¾ Dec 1	32⅝ Jan 21	28 Oct	47 Jan
	24 24	*23½ 24	*23¾ 24¼	*23¾ 24¾	*23¾ 25	100	Class B 2.50	21¾ Nov 28	32½ Jan 10	27½ Nov	47 Jan
	11¾ 11⅞	11¾ 11⅞	11⅝ 11⅞	11⅝ 11⅞	11⅝ 11¾	18,900	Columbia Gas & Electric No par	10 Apr 18	12¾ Oct 14	8½ Sep	14 Jan
	34⅞ 34⅞	34 34½	35 35⅛	35 35⅛	35⅛ 35⅛	2,300	Columbia Carbon Co No par	30⅜ May 28	39¾ Aug 6	32¼ Nov	48 Apr
	11⅝ 11¾	11⅞ 11⅞	12¼ 12½	12½ 12¾	12½ 12¾	1,700	Columbia Pictures common No par	11⅝ Dec 30	22½ Feb 7	20 Dec	36¾ May
	*66 69	66⅞ 66⅞	*65 68½	*65 68½	*65 68½	100	$4.25 cum preferred w w No par	63 Dec 30	86 Mar 21	78¾ Dec	106¼ Apr
	37⅜ 37⅝	37¼ 37¾	37¼ 37¾	38 38¼	38¼ 38½	3,800	Columbus & Southern Ohio Elec 10	36 Dec 30	50 Feb 13	36½ Oct	50¼ Aug
	40 40¼	39½ 40	39½ 40	39¾ 39¾	39⅞ 40¼	4,800	Commercial Credit common 10	36 May 19	48½ Oct 23	36⅛ Oct	59¾ Jun
	90 92½	92 92½	92½ 92½	92½ 92½	92¼ 93	560	$3.60 preferred 100	87 Dec 29	115½ Feb 3	103½ Dec	123 July
	22½ 22⅞	22 22¼	22 22¾	22¾ 23⅞	23¾ 24¼	7,900	Commercial Solvents No par	20⅛ May 19	26¾ July 7	19 Nov	32¼ May
	2⅝ 2¾	2⅝ 2¾	2⅝ 2¾	2⅝ 2¾	2⅝ 2¾	39,200	Commonw'th & South com No par	2¼ May 19	4 Jan 2	2¾ Jan	5¾ Jan
	98 98¼	98½ 98¾	99½ 99⅞	100 100¼	100 100¾	2,100	$6 preferred series No par	94 Dec 29	123¾ Jan 29	111 Sep	132 Feb
	27½ 28	27¾ 28¼	27⅝ 28¼	x28 28⅝	28 28½	15,700	Commonwealth Edison Co 25	25⅛ Nov 28	33⅝ Jan 2	29¼ Sep	36⅛ Jun
	11 11	10⅝ 10⅝	11 11	*10½ 11	11 11	500	Conde Nast Publishing Inc No par	8½ May 16	14⅞ Jan 2	12¼ Nov	18½ Sep
	*31¼ 31⅞	31 31⅛	30⅝ 30⅞	31⅛ 31⅛	30¼ 31	2,600	Congoleum-Nairn Inc No par	23½ May 19	33¼ Nov 20	24⅛ Nov	40⅝ May
	*30 30¾	*30 30¾	*30 30¾	*30 30¾	*30 30¾	---	Consolidated Cigar No par	30 Apr 14	35½ Feb 11	33 Oct	55½ May
	5¼ 5⅜	5⅛ 5¼	5⅛ 5¼	5⅛ 5¼	5⅛ 5¼	3,200	Consolidated Coppermines Corp 5	4⅞ May 19	7 Feb 7	5⅛ Oct	10¾ Feb
	22⅞ 23¼	22¾ 23	22¾ 23	22⅝ 22⅞	22¾ 23	17,700	Consol Edison of N Y com No par	21 Nov 18	29½ Feb 3	24¾ Oct	36 Feb
	104⅛ 104⅛	104¼ 104¼	104⅝ 104⅝	104½ 104⅞	104¾ 104⅞	2,800	$5 preferred No par	104½ Nov 18	108¼ Mar 26	105½ Sep	109⅜ Jan
	16⅞ 16⅞	17 17⅛	17 17	*16⅞ 17¼	16⅝ 16¾	900	Consolidated Grocers Corp 1.33⅓	11⅝ May 21	20½ Feb 13	17¼ Sep	25⅜ July
	*11 11½	10⅞ 11	*10¾ 11⅜	*10¾ 11½	10½ 10¾	500	Consolidated Laundries Corp 5	10¾ Dec 16	15½ Feb 10	13¾ Nov	23¾ Apr
	49¼ 50¼	48½ 49	48 48¾	48½ 48¾	49 49¾	4,500	Consolidated Natural Gas 15	40¼ May 19	54½ Jan 2	42⅞ Jan	60 May
	13¼ 13⅞	13⅜ 14¼	14 14¼	14 14⅛	13⅝ 14¼	28,600	Consolidated Vultee Aircraft 1	10½ July 30	17⅞ Mar 6	14¾ Nov	33⅝ Jan
	23⅜ 24	23⅛ 23⅛	23 23	23 23⅛	23 23¼	2,000	Consol RR of Cuba 6% pfd 100	17 May 19	30 Jan 6	16½ Sep	47 Jan
	*13 13½	13 13	*13 13½	13½ 13½	13¾ 13¾	300	Consolidated Retail Stores Inc 1	12⅛ May 19	19⅜ Feb 7	17 Nov	32 Aug
	33¾ 33¾	33 33½	*33½ 34	33⅝ 33⅝	34 34	600	Consumers Power Co com No par	30 Dec 9	38⅜ Feb 3	-- ---	-- ---
	101½ 101½	101 101½	101½ 102	103½ 104	104 104	420	$4.50 preferred No par	99½ Dec 30	114½ Feb 6	x111 Dec	115¾ Mar
	42 42½	41⅞ 42½	42 42	41¾ 42	41¾ 42	2,100	Container Corp of America com 20	32¼ May 19	48 Feb 24	35½ Sep	54½ Apr
	*93 95½	*93 95½	95½ 95½	*95 98	*95¼ 98	10	4% cumulative preferred 100	94¼ Dec 30	104½ July 31	-- ---	-- ---
	12¼ 12⅜	12¼ 12¼	12⅛ 12⅛	12¼ 12⅜	12⅜ 12⅜	1,200	Continental Baking Co com No par	11⅝ Dec 29	20⅜ Feb 10	12⅝ Feb	22 July
	*85 92	*85 93	*85 93	*89½ 93	*87 93	---	$5.50 preferred No par	94 Dec 5	106½ Apr 9	101 Sep	109⅛ Jan
	33 33¾	32⅜ 33	32⅝ 33¼	33 33¼	32⅞ 33¼	9,100	Continental Can Inc common 20	30⅛ Dec 29	44⅝ Feb 8	33½ Sep	53⅞ Jun
	*97 98	*97¼ 98	98 98	*97¼ 101	*97¼ 101	100	$3.75 preferred No par	95 Dec 17	110¾ July 30	103½ Nov	113⅞ Mar
	11¾ 11¾	11½ 11½	11⅜ 11½	11⅝ 11⅝	11⅝ 11¾	700	Continental Diamond Fibre 5	9 May 17	13¼ Feb 7	8⅛ Nov	18⅜ Feb
	53½ 53½	53⅝ 54½	54 54¾	54⅜ 54½	54⅛ 54¾	2,400	Continental Insurance 10	44 May 20	55½ Dec 1	46⅛ Nov	63 Jan
	8 8¼	7¾ 7⅞	7⅞ 7⅞	7⅞ 8	7¾ 8	9,200	Continental Motors 1	6⅝ May 19	12⅝ Feb 8	10 Oct	24 Jan
	52 53¾	49½ 52	50¾ 52¼	51⅝ 52¼	51½ 52¾	12,900	Continental Oil of Delaware 5	35 Apr 14	55⅞ Dec 23	33⅞ Oct	49¾ May
	16 16	15⅞ 16	15¾ 15¾	16¼ 16¼	16⅛ 16⅛	900	Continental Steel Corp 14	14⅛ May 19	19 Feb 19	15 Nov	x23⅝ May
	23¾ 24⅝	23½ 23½	*23¾ 24¼	23¾ 23¾	*23½ 24¼	500	Cooper-Bessemer Corp com No par	12½ Apr 14	27½ Oct 23	13¼ Nov	30⅞ Feb
	52 52½	53 53	*52 53½	*52 53½	*52⅜ 53½	120	$3 prior preferred No par	43 May 16	55 Dec 10	46¼ Dec	56 Jan
	14¼ 15	14 14¼	14½ 14½	14⅞ 15	15 15	3,400	Copperweld Steel Co common 5	12⅛ Jun 27	17⅜ Oct 6	12½ Oct	23½ Feb
	45½ 45½	46 46	*45 47	45 45	*44⅝ 46	60	Convertible pref 5% series 50	44 Dec 26	55 Feb 5	50 Oct	60 Apr
	13 13	*12⅞ 13	13 13	13 13	12⅞ 13	1,800	Cornell Dubilier Electric Corp 1	12½ May 17	20⅞ Feb 13	x12¼ Nov	27⅞ Jan
	*53½ 54¼	*53½ 54¼	53½ 53½	53½ 54	53¾ 54⅛	140	Corn Exchange Bank & Tr Co 20	51¾ Dec 27	61 Jan 7	52 Sep	67½ Jan

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
20 20¼	19¼ 19¾	19½ 19½	19⅜ 19¾	19¾ 20¼	4,000	Corning Glass Works common	5	18½ Dec 26	32⅜ Feb 19	25½ Oct	39⅞ May
*91 93	*90 93	*91 93	92½ 92½	93 93	40	3½% preferred	100	88½ Dec 16	105¾ Feb 6	101½ Dec	109¾ Aug
*91 93	*91 93	*90 93	*92½ 93	*92½ 95	---	Cum pfd 3½% ser of 1947	100	88 Dec 16	105¾ Jun 26	-- ---	-- ---
64 64½	64 64½	65 65½	65¼ 66	65 65½	2,800	Corn Products Refining com	25	61⅝ Sep 15	75⅜ Jan 7	58¼ May	75¾ Dec
172 172	170½ 172	172 173	172½ 173	173 174	320	Preferred	100	170 Dec 31	195 Aug 15	x185½ Dec	210¼ Mar
5¼ 5¼	5⅛ 5¼	5 5¼	*5⅛ 5¼	5⅛ 5⅛	1,500	Coty Inc	1	4¾ Dec 13	8¼ Jan 9	7½ Nov	14¾ Apr
2⅞ 2⅞	2¾ 2⅞	2¾ 2⅞	2⅞ 3	*2⅞ 3	1,500	Coty International Corp	1	2¾ Dec 13	4⅜ Jan 4	4⅛ Oct	7⅞ Jan
34⅜ 34⅜	33⅝ 34⅜	33⅝ 34	34¼ 34½	34¾ 34⅞	2,600	Crane Co common	25	26¼ May 13	40½ Feb 13	31 Oct	49⅝ Jun
*96¾ 97¾	*97 97¾	*97⅛ 97¾	97¾ 97¾	*97¼ 98½	300	3¾% preferred	100	97 Dec 16	107 Mar 5	101 Nov	110½ Aug
12⅝ 12¾	12¼ 12½	12½ 12⅝	12⅝ 12¾	12¾ 12⅞	1,700	Creameries of America	1	11½ Dec 30	16 Oct 10	-- ---	-- ---
22½ 22½	22⅛ 22⅜	22⅜ 22⅝	22½ 22½	22½ 22½	1,400	Cream of Wheat Corp (The)	2	22½ Dec 31	30 Jan 9	28 Sep	35¾ Jan
43¼ 44½	43 43½	*43 44	*43½ 44	43¼ 43½	900	Crown Cork & Seal com	No par	31¾ May 19	45⅞ Oct 20	32 Oct	62 Jan
*42 43	42½ 42½	*42½ 43¾	43¾ 43¾	*43¾ 45½	300	$2 preferred	No par	41 Dec 18	52⅝ Mar 27	47 Dec	54½ Feb
33⅞ 34⅛	33 33¾	33 33½	33⅛ 33¼	33¼ 33½	3,000	Crown Zellerbach Corp com	5	25 Apr 29	34⅞ Oct 16	25 Oct	40¼ Apr
97¼ 97¼	97¼ 97¼	96⅝ 97	96⅝ 97	96½ 97	290	$4.20 preferred	No par	98 Dec 29	108⅜ Feb 24	103 Sep	110⅜ Feb
126¼ 127¼	*124 126½	*124 126	125 125	124½ 125	120	$4 2nd preferred	No par	105½ May 19	130⅛ Oct 16	110 Sep	150 Apr
25 25	24 24⅞	24½ 25	24¾ 25⅛	24⅝ 25¼	3,700	Crucible Steel of Amer com	No par	22½ May 19	37¼ Feb 13	29 Dec	54⅜ Feb
67¾ 67¾	67½ 67½	68 68	68 68	*68¼ 69	500	5% preferred	100	66 Dec 30	96 Jan 29	88¼ Dec	115½ July
31 32½	*31 32	32 32	*31½ 32½	32 32½	490	Cuba RR 6% preferred	100	22 May 20	34¾ Oct 21	22 Oct	46¼ Jan
14⅝ 14¾	14¼ 14½	14¾ 14¾	14½ 14⅝	14⅜ 14½	2,400	Cuban-American Sugar common	10	13⅞ May 19	21⅛ Jan 2	17¼ Oct	28⅞ Jan
*160 180	*160 180	*160 180	*160 180	*160 180	---	7% preferred	100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
13⅛ 13¼	12¾ 13	13 13	12⅞ 13⅛	12¾ 13⅛	3,600	Cudahy Packing Co common	10	12½ Dec 12	17¾ Sep 18	-- ---	-- ---
*81 85	*80½ 85	*80½ 83	83 83	80½ 83	100	4½% preferred	100	82⅞ Dec 29	101 Mar 12	95 Oct	106 Mar
16¼ 16¼	*16⅜ 16⅝	16½ 16¾	*16⅞ 17¼	17 17⅛	800	Cuneo Press Inc	5	x16 Dec 16	19⅝ Feb 7	16½ Nov	24½ July
*23½ 24⅞	*23½ 24½	*24 24⅞	*24 24⅞	*24 24⅞	---	Cunningham Drug Stores Inc	2.50	24½ Oct 29	27½ Nov 3	-- ---	-- ---
8⅞ 9	8⅝ 8⅞	8⅝ 8⅞	8¾ 9	8¾ 8⅞	9,200	Curtis Pub Co (The) com	No par	6⅜ May 19	12¼ Feb 5	10 Nov	26 Jan
*138½ 139¼	*138 141	*137½ 141	*138½ 141	*137½ 141	---	$7 preferred	No par	113⅛ Jan 16	147 Dec 4	103 Oct	146½ Feb
*57 58⅞	56⅞ 56⅞	*57 59	56⅞ 56⅞	59 59	300	Prior preferred	No par	56 Jun 6	70 Mar 1	60 Sep	76⅞ Apr
4⅝ 4⅞	4½ 4⅞	4⅞ 5	5 5⅛	5 5⅛	22,100	Curtiss-Wright common	1	4⅛ May 20	6⅜ Feb 8	5⅜ Oct	12⅛ Feb
STOCK 19¾ 20½	20¼ 20½	20¼ 21¼	21 21¼	21⅛ 21¼	4,600	Class A	1	12⅞ May 21	21½ Dec 11	17⅛ Oct	34¼ Feb
EXCHANGE *131 137	*131 137	*131 137	*131 137	*131 137	---	Cushman's Sons Inc 7% pfd	100	129 Feb 18	132 Apr 23	128 Oct	145 July
CLOSED 27⅝ 27⅝	26⅜ 27¼	*26 26½	26 26½	*26 26½	1,100	Cutler-Hammer Inc	No par	18⅛ May 17	30⅛ Feb 1	25⅛ Dec	45 May
						D					
22½ 23	22½ 23	22¾ 22¾	22¾ 22¾	22½ 22¾	1,200	Dana Corp common	1	19½ Aug 26	26¾ Sep 18	-- ---	-- ---
*90¾ 94	*90¾ 94	*92 94	*92 95	*92¼ 95	---	Cum pfd 3¾% series A	100	90¼ Nov 12	97 Sep 4	91⅛ Dec	98¼ Nov
x15½ 15½	*15¼ 16¼	16 16⅛	16¼ 16¼	*16¼ 17¼	500	Davega Stores Corp N Y	2.50	14¾ May 20	23⅜ Oct 29	17 Nov	34 May
*15½ 17½	17⅞ 17⅞	17½ 17⅝	17½ 17½	*17⅛ 17¾	600	5% preferred	20	-- ---	-- ---	-- ---	-- ---
22½ 22½	22¼ 22¼	22 22¼	22½ 22½	22½ 22⅝	1,100	Davison Chemical Corp (The)	1	16¼ Jan 16	24¾ Oct 23	16⅛ Nov	31¼ May
25¾ 26⅝	26½ 27¼	27¼ 28	28 28¼	27⅞ 28¼	13,600	Dayton Pwr & Light common	7	24 Dec 29	35¼ Jan 6	28 Sep	36½ July
85 86	*83½ 86	86 86	86⅞ 86⅞	*87 89	160	Preferred 3.75% series A	100	82¾ Dec 31	101¾ July 29	-- ---	-- ---
85 85	*83½ 85	*84 86	86 86	*86¼ 89	50	Preferred 3.75% series B	100	84 Dec 30	101½ July 24	-- ---	-- ---
15⅛ 15⅝	14⅝ 15	x14½ 14½	14⅝ 14⅝	14¾ 14⅞	3,900	Dayton Rubber Co	50c	12¾ Sep 25	23⅛ Feb 11	16¼ Nov	34½ Apr
12¼ 12¾	12½ 12⅝	12¾ 12¾	12½ 13½	13½ 13¾	5,400	Decca Records Inc	50c	11 Sep 29	20⅜ Feb 11	17 Nov	22½ Dec
39½ 40	38¼ 38¼	39½ 40	40 41	39 40½	1,800	Deep Rock Oil Corp	1	33 Aug 8	45⅞ Oct 31	-- ---	-- ---
45 46⅛	44 44¾	44½ 45¾	45 45¾	45¼ 45¾	4,200	Deere & Co common	No par	31 May 17	46⅜ Oct 23	31⅛ Dec	58½ Jun
29¾ 30½	*30 31¼	*30½ 31½	*31⅞ 32	31⅜ 31⅝	700	Preferred	20	29½ Dec 30	38¼ Feb 20	33¾ Oct	42¼ July
40 41½	40 40	40 40	40 40	40 40¼	1,700	Delaware & Hudson	100	32⅜ May 19	45¼ Mar 6	25⅛ Sep	50½ Jan
8¾ 9⅛	8⅜ 8¾	8⅜ 8⅞	8⅞ 9⅝	9½ 10	38,600	Delaware Lack & Western	50	5⅞ May 19	10⅝ Feb 3	6⅝ Oct	16¼ Jan
						Denver & Rio Grande West RR					
18⅛ 18¾	17¼ 18	18¼ 18¾	18⅛ 18⅞	18¼ 18⅞	5,400	Escrow ctfs for com	100	6¾ May 19	19⅜ Dec 19	— —	— —
37½ 38⅜	37 37½	37¾ 38¼	38 38⅛	38 38¼	3,100	Escrow ctfs for pfd	100	25¾ May 19	44¼ Dec 22	— —	— —
21 21¼	20½ 21	21 21⅜	21⅛ 21¼	21¼ 21⅜	16,100	Detroit Edison	20	20⅞ Dec 1	27½ Mar 28	23 Oct	28 Apr
*55½ 65	58 58	*57 61	*58 61	60½ 60½	70	Detroit Hillsdale & S W RR Co	100	59 Aug 4	62½ Oct 1	60 Oct	77 Feb
12¼ 12½	12¼ 12⅜	x11¾ 12⅛	11⅞ 12	11¾ 11⅞	2,400	Detroit-Michigan Stove Co	1	10½ May 19	13⅜ July 7	-- ---	-- ---
*25 25¼	25 25	*24½ 25½	25 25	*25 25½	200	Detroit Steel Corp	1	17½ Jan 3	26¾ Oct 25	16½ Dec	19⅜ Dec
16⅜ 16⅜	16¼ 16¼	*16⅛ 16½	*16⅛ 16¾	16¼ 16¼	300	De Vilbiss Co	5	16 Oct 29	22 Jan 2	15½ Oct	24 Aug
25⅝ 25⅝	25⅝ 25⅞	25¾ 26	25¾ 26	25¾ 25¾	2,200	Devoe & Raynolds class A	12.50	20⅞ May 14	31⅞ Feb 3	23½ Sep	39½ May
41¾ 41⅞	*41¼ 41½	41⅜ 41⅜	*41⅝ 41⅞	41⅝ 42	700	Diamond Match common	No par	35½ Apr 15	47 Jan 17	34½ Oct	50½ Apr
*42⅝ 42⅞	42⅝ 42⅝	42⅞ 42⅞	*42½ 42⅞	*42½ 42⅞	200	6% partic preferred	25	42½ Nov 26	50 Jan 28	42 Sep	50 Aug
18⅜ 18¾	18 18⅛	18 18	*18⅛ 18⅜	18⅛ 18⅛	10,300	Diamond T Motor Car Co	2	17¼ Dec 29	24⅞ Feb 13	16½ Oct	34¼ Jan
16 16⅜	15¾ 16¼	15⅞ 16	15¾ 15⅞	15⅞ 16	10,100	Distill Corp-Seagrams Ltd	2	11¼ May 19	18¼ Jan 2	14¾ Nov	30 July
17¼ 17¼	*17 17½	*16⅝ 17¼	*16⅝ 17	16¾ 17	500	Divco Corp.	1	15¼ Dec 12	19½ Oct 15	-- ---	-- ---
38 38	*36 38	*36½ 38	*36¼ 37½	37¾ 37¾	200	Dixie Cup Co common	No par	25 May 19	40½ Sep 18	28½ Nov	52 Apr
52 52½	52 53	52¼ 52¼	53 53½	*53½ 55	210	Class A	No par	49 May 22	55¾ Oct 30	48½ Sep	62¾ Jun
22½ 23	22¼ 22½	22¼ 22¼	22½ 22½	*22½ 23½	800	Dr. Pepper Co	No par	19⅛ Dec 8	34 Feb 10	25½ Nov	48 Mar
37½ 37⅝	36½ 36¾	*36½ 36¾	36½ 36½	*36⅜ 36⅝	600	Doehler-Jarvis Corp	5	28¾ May 19	39½ Oct 23	x23¾ Sep	37⅞ May
16½ 16⅝	16¼ 16½	16¼ 16⅜	16½ 17	17 17	2,800	Dome Mines Ltd	No par	16¼ May 14	21½ Jun 18	16¼ Dec	29¾ Feb
49 50	49 52	51½ 52⅞	50⅞ 51¾	51⅞ 52⅞	10,300	Douglas Aircraft	No par	45¼ May 27	76 Jan 7	63⅝ Nov	108⅞ Mar
39 39½	38⅝ 39⅜	39¼ 39½	39½ 39¾	39⅝ 40	5,900	Dow Chemical Co common	15	36⅛ Sep 8	42⅜ July 24	-- ---	-- ---
*98½ 103	98¼ 98¼	*98½ 100⅛	*99¾ 100⅝	*99¾ 100⅝	100	$4 preferred series A	No par	98⅞ Dec 26	114½ Feb 14	111½ Dec	118 Jun
93¾ 94	93 94	*94 94¼	94¼ 96½	96⅜ 97	1,700	$3.25 2nd preferred	No par	91½ Dec 31	104¼ Oct 22	-- ---	-- ---
21⅜ 22¼	21 21⅝	21¼ 21½	21½ 21¾	21¾ 22	6,200	Dresser Industries common	50c	14 May 16	23 Dec 22	15⅜ Oct	33⅜ Jan
83 83½	*81 83	83 83	*81 86	*81 85	400	3¾% conv preferred	100	80 Dec 29	98¼ Feb 19	91 Oct	116 Apr
15⅞ 16⅛	15 15	*14⅝ 15¾	14¾ 14¾	15½ 15½	1,300	Dunhill International	1	10½ May 19	19 Feb 10	15 Oct	41½ May
16⅛ 16⅛	*15⅞ 16¼	*16 16¼	*16 16⅛	16⅛ 16⅛	300	Duplan Corp (new)	No par	14⅝ Nov 29	17⅝ Nov 12	-- ---	-- ---
185½ 186½	184 185½	183 184½	181 183	182½ 183	3,700	Du Pont de Nem (E I) & Co com	20	173 May 27	197 July 8	161 Oct	227 Jun
*118½ 120	119¾ 120	x118½ 118½	118½ 119½	119½ 119¾	2,100	Preferred $4.50 series	No par	115¼ Dec 30	129¼ Aug 4	124 Dec	133 July
96½ 96½	96½ 97	x96¼ 96¼	96½ 97	97 97	1,100	Preferred $3.50 series	No par	92¾ Dec 29	107¼ Sep 3	-- ---	-- ---
113¼ 113¼	113½ 113½	114 114½	*114 114½	114½ 114¾	240	Duquesne Light 5% 1st pfd	100	110⅜ Sep 12	115½ Jun 9	112½ Oct	116½ Feb
*14¾ 15¼	*15 15¼	*15 15⅛	15 15	*14¾ 15¼	200	D W G Cigar Corp	5	14 Dec 27	19⅞ Mar 3	13⅛ Sep	21 May

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
							E					
21⅜ 21⅝	21¼ 21¼	21⅝ 21⅝	21⅝ 21⅝	21½ 21⅝	1,300	Eagle-Picher Co	10	19⅝ Jan 16	25¾ Aug 18	19 Sep	30⅛ May
17⅞ 18⅝	16¾ 17½	17⅜ 17⅞	17¾ 18¼	17⅝ 18	6,700	Eastern Airlines Inc	1	16 Nov 5	24¼ Apr 3	16½ Nov	31⅛ May
19 20⅜	19½ 21¾	21⅛ 22⅝	22¼ 22¾	21½ 22⅜	15,700	Eastern Stainless Steel Corp	5	14¼ Dec 4	51 Jan 30	30¼ Jan	61 Jun
44⅛ 44⅝	43⅝ 44¼	43¾ 44	43⅞ 44⅜	43¾ 44⅝	10,000	Eastman Kodak Co common	10	42½ May 17	48⅞ July 23	-- ---	-- ---
163 163	163 163	*160⅛ 165	*161 165	*163 165	30	6% cumulative preferred	100	163 Dec 26	198½ Oct 21	190 Nov	209 Aug
55 55¾	54½ 55	55 55	54⅜ 54⅜	*54⅜ 55	1,000	Eaton Manufacturing Co	4	42¾ May 17	57¾ Dec 2	39 Oct	71 Feb
19 19	18¾ 19	19 19	19 19⅛	19⅛ 19⅛	1,400	Edison Bros Stores Inc common	1	18⅝ Dec 31	25½ Feb 7	23¾ Dec	40⅜ May
*88 91	*88¼ 91	*88½ 92	*88½ 92	*88 92	---	4¼% preferred	100	88 Dec 30	109 Feb 4	101 Oct	112 Aug
16 16⅜	15½ 15⅝	15¾ 16	16 16¼	16¼ 16¼	1,200	Ekco Products Co common	5	15⅛ Aug 29	27½ Feb 17	17½ Oct	27⅞ Dec
*105 106¾	*104 106¾	*104 106¾	*104 106¾	*104 106¾	---	4½% preferred	100	104 Dec 26	111½ Feb 18	106½ Nov	114 Feb
5⅛ 5⅜	*5⅛ 5⅜	5⅛ 5½	5¾ 6⅜	6⅜ 6⅜	2,000	Elastic Stop Nut Co	1	4¾ May 19	8⅞ Feb 18	6¼ Nov	16⅜ Jan
52 52	51½ 52½	51¾ 52¼	52¼ 52¼	52¼ 52¼	2,900	Electric Auto-Lite (The)	5	50⅛ May 17	65¾ Feb 13	50½ Oct	80½ Feb
12½ 12⅞	12 12½	12½ 12⅞	12⅞ 12⅞	12⅝ 12⅝	4,300	Electric Boat common	3	10⅛ May 19	16⅜ Feb 5	12¾ Dec	35¾ Apr
35½ 35¾	35¼ 35¼	*33½ 35¼	*33⅛ 35¼	*33¾ 35¼	300	Convertible preferred	No par	33¾ May 29	39½ Jan 10	34⅜ Oct	48¾ Jan
2⅛ 2¼	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	900	Elec & Mus Ind Amer shares		2 Sep 8	3⅞ Jan 14	3¼ Dec	7½ Jan
16½ 16⅞	16⅛ 16¾	16⅝ 17¼	16⅞ 17¼	16½ 17¼	10,600	Electric Power & Light com	No par	11¼ May 19	19¾ Feb 8	13⅜ Oct	29½ May
150½ 150½	150 150	*148 150	148½ 148½	*148½ 149½	400	$7 preferred	No par	145 Dec 2	171 July 24	138 Sep	180½ May
*137 142	*137 141	*137 141	*136½ 140	*137½ 140	---	$6 preferred	No par	135½ Dec 1	156⅛ Feb 24	128 Sep	167 July
55½ 55½	55⅛ 55¼	*55½ 56½	55¾ 56½	56 56¾	900	Electric Storage Battery	No par	47 Jan 3	57⅝ Oct 3	40 Oct	56⅛ Jun
16¼ 16¼	16¼ 17	15¾ 15¾	15¾ 16	*15⅝ 16¼	1,100	Elgin National Watch Co	15	15½ Dec 5	24⅝ Mar 19	— —	— —
59 59	57½ 58⅝	58⅛ 59	59 59¼	59⅜ 59¾	2,500	El Paso Natural Gas	3	46¾ May 20	59¾ Oct 2	44¼ Sep	61¾ Jun
15½ 15⅞	15½ 15¾	15¾ 15⅞	15⅞ 16	16 16¼	2,400	Emerson Electric Mfg Co	4	9¼ May 19	17 Dec 18	11¾ Nov	30½ Feb
21½ 22¼	*21 21⅝	21½ 21¾	21½ 22¼	22 22½	1,600	Emerson Radio & Phonograph	5	13 May 19	24⅞ Dec 15	17⅛ Dec	43⅞ Mar
12⅞ 13¼	*12¾ 13	12⅞ 12⅞	13 13	13⅜ 13⅜	1,000	Empire District Electric Co	10	11⅜ Dec 17	19½ Jan 8	17 Nov	21½ Oct
33½ 33½	*33 33½	33½ 33½	34 34	33⅝ 33⅝	500	Endicott Johnson Corp common	25	27¼ May 17	38 Apr 2	-- ---	-- ---
*101 102	101 102	*100¾ 102	101 101	101 101	110	4% preferred	100	102 May 7	107 Mar 24	104 Sep	111 Jan
4⅛ 4⅜	4⅛ 4⅜	4⅛ 4¼	4⅛ 4⅜	4¼ 4½	26,200	Equitable Office Bldg new	1	3½ Dec 9	4⅜ Dec 31	-- ---	-- ---
10⅝ 11⅛	10¼ 10¾	10¾ 10⅞	10⅞ 11	10¾ 11	17,700	Erie RR common	No par	8⅛ Dec 8	12½ Feb 3	9½ Oct	23⅛ Jan
53½ 54½	*52¾ 54½	53 53	54¾ 54¾	55¾ 57¾	900	5% preferred series A	100	47⅞ May 19	67 Feb 3	48 Oct	93 Jan
*63 65	*63 65	*63 65	*63 65	*63 65	---	Erie & Pittsburgh RR Co	50	63 Nov 24	95 Mar 28	90 Oct	95 Jan
*8⅝ 9	*8⅝ 9	*8⅝ 8¾	8½ 8⅝	8⅝ 8¾	1,000	Eureka Williams Corp	5	7⅛ May 17	13⅝ Feb 8	10 Oct	22½ Jan
18⅞ 18⅞	18¼ 18¼	*18¼ 18¾	18¼ 18½	19 19	700	Evans Products Co	5	17¾ Dec 29	24½ Feb 7	15¼ Oct	33¾ Apr
11⅛ 11⅝	11⅛ 11½	11⅜ 11⅜	11¼ 11¼	11 11⅜	5,500	Eversharp Inc	1	10¼ Nov 17	25⅞ Jan 7	21½ Nov	58¾ Apr
45½ 45¾	*45 46¼	45⅜ 45⅜	46¼ 46¼	46½ 47	1,100	Ex-Cell-O Corp	3	32¼ May 19	50⅜ Oct 18	34¾ Oct	63¼ Jan
6¾ 6¾	6⅞ 7	7 7	7⅛ 7¼	7¼ 7⅜	1,100	Exchange Buffet Corp	2.50	x6½ Dec 19	13½ Aug 6	7 Oct	11⅝ Jun
						F					
50¾ 51	50¼ 50½	50 50	*49½ 51	50 50	1,000	Fairbanks Morse & Co	No par	44 May 19	60 Jan 30	47½ Nov	68 May
31 31¼	30⅝ 30⅞	30½ 30¾	30½ 30½	30½ 30⅞	2,800	Fajardo Sugar Co of Porto Rico	20	25⅛ Jan 16	31¾ Feb 1	21⅛ Sep	36¾ Feb
7⅛ 7⅜	7⅛ 7⅜	7⅛ 7¼	7¼ 7¾	7⅝ 7¾	8,200	Farnsworth Televis'n & Rad Corp	1	4⅞ May 19	9⅜ Feb 7	7¾ Dec	19¾ Jan
13⅜ 13⅞	13 13½	12⅞ 13½	13⅛ 13⅜	13¼ 13⅞	10,300	Fedders-Quigan Corp	1	11½ Dec 8	14¾ Dec 26	-- ---	-- ---
*37 37¾	*37⅛ 37¾	*37⅛ 37¾	*37⅛ 37¾	*37⅛ 37¾	---	Federal Mining & Smelting Co	2	32 May 16	42¾ Mar 7	35 Oct	54¾ Feb
18½ 18¾	*18 18¾	*18¼ 18¾	*18 18½	18¼ 18½	500	Federal-Mogul Corp	5	16⅞ Dec 5	23¼ July 14	-- ---	-- ---
10¾ 11	10½ 10½	*10⅜ 11	10½ 10½	11 11	700	Federal Motor Truck	No par	9⅜ May 19	14½ Feb 8	10¼ Oct	21¾ Jun
23⅛ 23½	23⅝ 23⅝	23⅞ 24¾	24¾ 25	25 25½	4,800	Federated Dept Stores com	No par	19 Apr 18	28⅜ July 23	21 Nov	34½ Aug
97½ 97½	*96 97	96 97	96½ 97	*97¼ 99	250	4¼% convertible preferred	100	97½ Dec 30	107¾ Jun 12	104 Sep	108 Feb

For footnotes see page 22.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	*20½	20⅞	20⅞	21¼	*20⅝	21¼	*20⅝	21⅜	21	21	400	Felt & Tarrant Mfg Co	5	20 Dec 29	26⅝ Feb 10	—	—
	21½	21½	21	21½	*21½	21¾	*21⅛	21¾	21½	21¾	700	Ferro Enamel Corp	1	20¼ May 20	26¼ Jan 4	19½ Sep	34⅛ Mar
	55¾	56	55	55	55½	56¼	*56⅜	57	56¾	57	1,700	Fidelity Phen Fire Ins N Y	10	46¾ May 27	59¼ Feb 28	49 Oct	70 Feb
	49	49¾	48	49	48½	48½	49	49½	49⅜	49¾	8,500	Firestone Tire & Rubber com	25	42¼ Jun 5	61 Feb 21	51 Nov	63½ Apr
	*104	104½	*103⅞	104⅜	*104	104⅜	104⅜	104½	104⅝	104⅝	300	4½% preferred	100	104 Sep 16	107½ Aug 7	105⅜ Dec	109½ Jan
	57½	57½	*56¾	56½	56¾	56¾	*56½	58½	*58	58½	300	First National Stores	No par	51½ May 20	62½ Dec 3	52 Nov	70½ May
	17	17	16½	16⅝	*16½	17	16⅝	16⅞	16¼	16½	1,900	Firth (The) Carpet Co	No par	14½ May 27	21¼ Jan 29	16 Nov	28⅜ July
	36⅝	37½	35¾	36⅝	35⅞	36	35⅞	36	35½	36¼	4,700	Flintkote Co (The) common	No par	24 May 19	39½ Oct 15	25½ Oct	46⅞ Jun
	102	102	101½	102	*101⅝	103½	*101⅝	104	*101⅝	104½	140	$4 preferred	No par	99 Dec 10	110¼ Feb 25	105 Sep	115 Jan
	*34	34¾	34	34	*34	34¾	*34	34¾	34	34	500	Florence Stove Co	No par	30 May 19	41½ Jan 6	33½ Oct	57 Apr
	13¾	13⅞	13¾	13¾	13⅞	13⅞	13⅞	14	13⅞	14	4,500	Florida Power Corp	7½	13 Dec 18	17⅜ Jan 6	16⅝ Sep	20⅝ Jun
	*21¾	22¾	21¾	21¾	*21¾	22½	*21¾	22	*21¾	22	100	Florsheim Shoe class A	No par	18 May 29	24 Aug 28	20⅛ Oct	29 Jun
	34¾	37½	35⅜	27¼	36¼	37⅝	35	36¼	34¼	37¼	37,100	Follansbee Steel Corp	10	14½ Jan 13	40⅝ Dec 17	11⅛ Jan	21⅛ Feb
	10½	10⅝	10½	10⅝	10¼	10½	*10½	10¾	10½	10½	1,600	Food Fair Stores Inc	1	9 May 17	15⅜ Feb 13	12¼ Oct	23⅞ May
	*80½	82	80½	80½	80½	80½	*80	82	80	80½	700	Food Machinery Corp	10	69¾ May 17	84½ Jan 7	71 Sep	100 Apr
	91¾	91¾	91⅞	92	92	92¼	92¼	92¼	*91½	92¼	440	3¼% cum conv pfd	100	91 Dec 12	110 July 24	—	—
	31	31	29	30½	29½	29¾	29¾	29¾	29½	29¾	3,100	Foster-Wheeler Corp common	10	19¼ May 17	32½ Dec 22	19¼ Nov	49½ Jan
	25⅞	25⅞	*25½	27⅞	*25½	25⅞	*25½	25⅞	25⅞	25⅞	300	6% prior preferred	25	23⅞ May 23	26⅜ Jan 18	25½ Sep	28 Feb
	14	14	13⅞	13⅞	13¼	13⅝	13¾	13¾	*13½	14	500	Francisco Sugar Co	No par	12¼ May 20	25¾ Jan 6	20⅝ Sep	35⅜ Jan
	42¼	43¼	41¾	42¼	42	42	42	42	42	42¼	1,500	Freeport Sulphur Co	10	36½ May 19	50½ Feb 10	45½ Sep	61 Jan
	*12	13½	*12	13½	12	12	*12	12¼	*12	12⅛	100	Froedtert Grain & Malting Co Inc	1	11½ Nov 21	22 Jan 18	16 Nov	27¾ May
	22⅞	24⅜	22¾	23¼	22¾	23	22¾	23	23	23⅛	4,900	Fruehauf Trailer Co common	1	18⅞ Dec 4	39 Jan 2	28½ Nov	48 Jun
	80½	81	*80	81	*80	81	*80	81	81	81	30	4% cum preferred	100	77 Dec 30	103½ Mar 10	99 Sep	112 July
												G					
STOCK EXCHANGE CLOSED	9¼	9¼	9	9	*9	9½	9¼	9¼	9¼	9¼	800	Gabriel Co (The) common	1	8⅛ Dec 6	17¾ Feb 17	10⅛ Sep	15¾ May
	8¾	8¾	8¼	8½	8⅜	8⅝	8½	8½	8⅝	8⅞	7,300	Gair Co Inc (Robert) com	1	5¾ May 17	10¾ Oct 23	7 Oct	11⅞ Jan
	20	20	*19½	20	19½	19½	*19½	20	*19⅜	20	200	6% preferred	20	18½ Jun 12	21 Jan 2	18⅝ Sep	21 Apr
	*13½	14½	*13⅝	14½	*13¾	14¼	*13¾	14¼	14	14	100	Gamewell Co (The)	No par	12½ May 24	17¼ Feb 3	14⅝ Nov	26 Jan
	21	21⅜	*20¼	21½	*20¾	21⅞	21¾	21¾	21¾	21¾	700	Gardner-Denver Co	No par	14¾ May 17	22¼ Dec 24	17 Sep	29⅜ Jan
	6	6⅛	6	6¼	6¼	6⅜	6¾	6¾	6⅝	6⅞	9,700	Gar Wood Industries Inc com	1	4¾ July 22	9⅞ Feb 8	7⅞ Dec	17 May
	30	30	30	30½	31	33	33	33	33	33	1,000	4½% conv preferred	50	26½ Aug 4	43¾ Feb 4	38 Dec	87½ May
	22¼	22⅞	21⅛	22	21½	21½	21¾	22¼	22½	22⅞	5,300	Gaylord Container common	1.66⅔	14¼ May 21	23⅜ Dec 31	15 Nov	24 May
	13⅝	13⅞	13½	13⅝	13⅝	13⅞	13¾	13⅞	13¾	13¾	6,600	General American Investors com	1	10⅝ May 19	16 Oct 20	13⅛ Dec	21⅜ July
	*100½	101½	*100½	101½	*100½	101½	*100½	101½	*100½	101½	---	$4.50 preferred	100	100 Nov 25	109 Jan 9	104 Dec	109 Dec
	58	58½	57	57¾	57	57¼	56¾	57¼	57	57	2,800	General Amer Transportation	5	48 Apr 17	58¾ Oct 17	48 Sep	71½ Apr
	*100⅝	101½	100¾	100¾	*101	102½	*101	102½	*101½	102½	100	$4.25 pfd series A	No par	x101 Dec 31	102 Dec 26	—	—
	10¼	10⅜	10¼	10¼	10¼	10¼	10⅜	10⅜	10⅜	10½	1,900	General Baking	5	9¾ Oct 16	13¼ Feb 17	10⅛ Sep	14¾ Apr
	*150	155	*152	157	*152	157	*152	157	*153	157	---	$8 preferred	No par	149¼ Dec 31	185 July 1	x170 Dec	200 Apr
	*11	12	11	11⅛	*11⅛	11¾	*11⅛	11¾	*11⅛	11½	200	General Bronze Corp	5	11 Dec 8	18⅝ Jan 9	13 Nov	28½ Apr
	11½	11¾	11¼	11½	11¼	11½	11⅝	11⅞	11⅝	11⅞	3,100	General Cable Corp com	No par	8 May 19	14⅜ Feb 11	8½ Sep	16⅜ Apr
	*77	78½	76¾	76¾	77	77	*77¼	78	*77¼	78	100	4% 1st preferred	100	71 Apr 28	83½ July 16	74½ Dec	90⅞ Aug
	*37	39¾	*36	39½	*37½	38¾	*37¾	38¾	*37¾	38¾	---	4% conv 2nd preferred	50	37 Sep 8	47½ Feb 13	x35½ Sep	47¾ Aug
	24	24	23⅝	24	*23¾	23⅞	23⅝	23⅝	23¾	23¾	900	General Cigar Co Inc com	No par	23½ Dec 12	33 Feb 8	27¾ Oct	40¾ Apr
	*138	141	138	138	*138	142	*138	142	139½	139½	20	7% preferred	100	137 Dec 29	160 Jan 7	156 Oct	182 Apr
	35¼	35⅞	35	35⅝	35¼	35⅝	35⅜	35⅝	35⅜	35⅝	24,900	General Electric Co	No par	32 May 19	39⅞ Feb 3	33½ Dec	52 Feb
	37⅛	38	38	38½	38	38¾	38½	39¾	38¾	39⅛	10,600	General Foods Corp com	No par	34¼ Dec 30	45¾ Jan 9	39⅛ Oct	56⅛ Feb
	*87⅞	91	*88⅜	93	*88¼	92	*88½	92	*90	95	---	$3.50 preferred	No par	87 Dec 29	103 Aug 21	—	—
	*10½	11	*10⅝	11½	*10¾	11⅛	11¼	11½	11¾	12	700	General Instrument Corp	1	10½ Dec 31	16½ Mar 3	—	—
	47½	47½	47½	47½	x47	47¼	47	47	47	47⅜	2,100	General Mills common	No par	43 May 19	54¾ July 11	42 Jun	54⅝ Aug
	*118	121	119½	121	120½	121	*120¼	121	121	122½	360	5% preferred	100	123 Dec 29	131¼ Feb 25	126 Dec	135½ Jan
	*97½	101½	*97½	99½	*98	102	100	100	100	100	300	3⅜% conv preferred	100	100 Dec 26	x122 Feb 6	114 Sep	123 Jan
	57½	58¼	56⅝	57⅝	56¾	57½	57¼	57¾	57⅜	57⅞	22,400	General Motors Corp com	10	51⅞ Jan 3	65⅝ Feb 11	47¾ Oct	80⅝ Feb
	121	121½	121	121⅛	120⅞	121	120¾	121	121½	121½	2,000	$5 preferred	No par	120½ Dec 30	129 Mar 25	124¼ Nov	132 Feb
	97	97	97½	97¾	97¾	98	98	98	98⅛	98⅜	1,600	Preferred $3.75 series	No par	94 Dec 29	107⅛ Sep 16	101⅝ Dec	103 Dec
	*14½	15	*14⅛	15	*14⅜	15	14½	14½	14¾	14¾	200	Gen Outdoor Adv common	No par	13⅝ May 20	19⅞ Jan 6	15 Nov	29 Apr
	20½	20½	19¾	20⅜	20	20¼	20¼	20½	20⅜	20⅜	3,300	General Portland Cement Co	1	18¼ Oct 20	20¾ Dec 31	—	—
	16	16¼	15¾	15¾	15⅞	16¼	16⅛	16⅛	16	16¼	2,200	Gen Precision Equip Corp	No par	13⅝ Dec 6	26 Feb 8	21½ Nov	40½ Jan
	3⅛	3¼	3⅛	3⅛	*3	3⅛	*3	3⅛	3	3	700	Gen Public Service	10c	2⅝ May 16	4½ Feb 8	2⅞ Oct	7⅜ Jan
	12½	12⅞	12⅜	12⅞	12⅜	12¾	12⅝	12⅞	12¾	12⅞	13,800	Gen Public Utilities Corp	5	11⅞ Dec 5	16½ Jan 6	14⅛ Oct	23¾ May
	24¼	24½	23⅜	24	23	23¾	24	24½	25	25⅛	3,400	Gen Railway Signal com	No par	19 May 19	31½ Feb 8	24⅝ Nov	48 May
	*125¾	128½	*125¾	128½	*125¾	128½	*125¾	128½	*125¾	128½	---	6% preferred	100	125 Oct 3	140 Feb 26	137 Oct	150 Apr
	5	5⅛	5	5	5⅛	5¼	5⅛	5⅛	5	5⅛	3,200	Gen Realty & Utilities	10c	3⅞ May 17	6¾ Feb 8	4¾ Oct	11¾ Feb
	27½	28	27	27	27	27½	27¼	27¼	27¼	27½	1,800	General Refractories	No par	18½ May 19	29¾ Oct 20	20¼ Oct	26½ Jun
	*30	30½	30½	30½	31	31	31	31¼	*31	31¼	800	General Shoe Corp	1	26 May 27	36⅞ Jan 23	29 Jan	47 Jun
	123	123¼	120½	123	120½	121	120½	120½	120½	120½	180	Gen Steel Cast $6 pfd	No par	101½ Apr 19	124½ Jan 29	101 Oct	132 July
	27	27⅛	26⅞	27	26¾	26⅞	27⅛	27¼	27	27½	1,900	General Telephone Corp	20	26⅝ Dec 31	35⅞ Jan 2	32 Nov	49½ May
	23	23½	23	23	*23	24	*23	24	*23½	24	400	Gen Time Instr Corp com	No par	19½ Apr 14	30 Feb 1	24½ Oct	46⅜ Apr
	*95	99	*95	99	*95	99	*95	99	*95	99	---	4¼% preferred	100	95 Dec 29	106 Apr 15	105 Oct	111 Feb
	27¼	28	26½	27⅜	27	27	27	27¼	26¾	26¾	3,000	Gen Tire & Rubber Co com	5	21⅛ May 27	40¼ Feb 11	32½ Nov	60 Jun
	*87	89	86½	87	89	89	87	87	*86	88	100	4¼% preferred	100	85 Dec 22	108 Jan 22	102¼ Sep	118 Jan
	*67	72	*67½	72	*69	75	*69	75	*72	74½	---	3¾% preferred	100	81 Nov 25	98 Feb 5	96 Oct	104½ Sep

LOW AND HIGH SALE PRICES

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	32¾	34⅜	31	32½	32	32¾	32¾	33⅛	32¾	33¼	12,100	Gillette Safety Razor com	No par	23⅛ May 19	36½ Dec 31	22⅛ Jan	42¾ Apr
	*92½	97	94½	94½	*92½	97	93½	93½	*92½	97	200	$5 conv preferred	No par	90 Dec 5	105⅝ Jan 29	102½ Dec	108 May
	20¾	21¼	20¾	21	x20⅜	20⅞	20⅜	20¾	20¼	20⅞	8,200	Gimbel Brothers common	5	17⅛ May 19	30 Feb 7	—	—
	*83	89	*83	87½	*84	87½	*84	87½	*84	87½	---	$4.50 preferred	No par	85 Dec 26	103 Jan 6	100 Oct	106 Apr
	26½	27¾	25½	26½	25⅝	26	26¼	27⅛	26½	27⅝	12,300	Glidden Co (The) com new	No par	22½ Dec 8	26⅛ Nov 19	—	—
	*53	54	53	53	51⅞	52⅛	*51½	52¼	*51½	52¼	300	4½% conv preferred	50	51½ May 6	58 Sep 17	53 Dec	58 May
	5⅞	5⅞	5¾	5¾	5⅞	5⅞	5⅞	5⅞	6	6	1,100	Goebel Brewing Co	1	5⅛ May 21	7 Feb 6	5⅞ Nov	8¾ Jan
	*114	120	*114	120	*115	120	*115	120	*115	120	---	Gold & Stock Telegraph Co	100	104½ Jun 13	124 Oct 29	116 Nov	151⅜ Jan
	23½	23¾	23	23½	23¼	23¼	23⅞	23⅞	23⅞	24⅛	2,000	Goodall-Sanford Inc	10	21 Dec 5	33 Feb 15	27 Nov	47¾ May
	55	56	55	55	55	55¾	56	56¼	56¼	57⅛	2,700	Goodrich Co (B F) com	No par	49 Jun 6	71¾ Feb 11	59½ Nov	88½ Apr
	*99	101	99	99⅜	99	99	98½	99	99½	99½	600	$5 preferred	No par	99¾ Dec 13	106 July 23	100⅞ Sep	107 Mar
	42⅜	43¾	42	42⅝	42⅜	43	43¼	44	43⅞	44⅛	11,800	Goodyear Tire & Rub com	No par	41⅛ Dec 9	61⅜ Feb 21	50⅛ Nov	77 Apr
	99½	99½	99⅝	99⅝	100	100	100	100	101	101	700	$5 conv preferred	No par	95 Dec 19	109 Aug 4	105¼ Sep	113½ Jan
	*18½	19¾	18½	18½	*18	19	*18	19	*18¼	19	200	Gotham Hosiery	No par	13¼ May 13	24 Jan 10	19½ Nov	43 Feb
STOCK EXCHANGE CLOSED	5½	5¾	5¼	5½	5⅜	5½	5⅜	5½	5¼	5½	17,800	Graham-Paige Motors	1	3 May 19	8⅛ Oct 24	5⅛ Oct	16 Jan
	*5⅞	6	*5⅞	6	*5⅞	6	*5⅞	6	6	6	200	Granby Consol M S & P	5	5⅝ Dec 5	8⅜ Mar 27	5⅛ Oct	12⅛ Jan
	*32	34	*32¼	34	33½	33½	*32½	34	*32½	33½	100	Grand Union Co	No par	31 Jun 2	41 Jan 2	30¼ Mar	54½ May
	19⅛	19⅜	19	19½	19¼	19½	19½	20⅞	20¼	20½	2,900	Granite City Steel	No par	12½ May 19	21⅛ Oct 23	12½ Oct	27¼ Feb
	25½	25¾	25⅛	25½	25½	25½	25	25¼	25½	25¾	2,000	Grant (W T) Co common	5	23¾ Dec 30	33 Jan 10	28 Nov	40½ Jun
	92½	92½	94	94	94	94½	*94½	97	*95	97½	120	3¾% preferred	100	90 Dec 24	107 Mar 5	101 Nov	112 Feb
	*9⅞	10⅛	10⅛	10½	10⅛	10¼	*10⅛	10½	10½	10½	700	Grayson-Robinson Stores com	1	9 May 2	14⅛ Feb 10	12¾ Dec	13⅞ Dec
	*29¾	31½	*29¾	31½	*29¾	31	*29¾	31½	*29¾	31½	---	$2.25 cum conv pfd	No par	28 Dec 29	37½ Feb 18	33½ Dec	35 Dec
	12⅞	13	12⅞	13	13	13	13	13	13⅛	13⅜	1,800	Gt Nothern Iron Ore Prop	No par	12 Dec 12	17 Sep 30	13½ Dec	21 Feb
	41½	42¾	40¼	41	41	41¾	41	41½	40¾	42	12,500	Gt Northern Ry 6% pfd	No par	34½ May 21	49⅝ Feb 3	40½ Oct	64 Jun
	21½	21⅝	21¼	21¾	22	22	22	22¼	22	22⅜	4,300	Great Western Sugar com	No par	20 Dec 26	27⅞ Mar 5	22⅛ Nov	34⅜ Jan
	*138	142	139	139	140	140	140	140	*140	142	60	Preferred	100	133 Dec 26	163½ Jan 27	158 Oct	188½ Apr
	*66	73	*66	73	*66	73	*66	73	*66	73	---	Green Bay & Western RR	100	59 May 12	70 Feb 5	55 Oct	79 Feb
	30⅝	31¼	30½	30½	31⅜	33	32	33	33	33¼	2,600	Green (H L) Co Inc	1	29¾ Oct 7	35½ Aug 22	—	—
	15¼	15¼	15½	15½	15½	15½	*16	16¼	16	16	700	Greenfield Tap & Die Corp	No par	14½ Dec 10	21½ Mar 5	20⅜ Dec	20¾ Dec
	11⅝	12	11½	11¾	11½	11¾	11⅝	11¾	11½	11¾	21,600	Greyhound Corp (The) Common	No par	9 July 29	12 Dec 31	—	—
	*92	94	*92	94	*92	94	93	93	93¾	93¾	50	4¼% preferred	100	92 Dec 31	105½ Feb 27	102½ Oct	111 Apr
	33¼	34¾	33¼	34¾	33⅝	34⅞	33½	34	33½	33⅞	7,400	Grumman Aircraft Corp	1	17 May 27	33 Dec 24	23½ Dec	52½ Apr
	6⅞	7	7	7	6⅝	6⅞	6¾	7	7	7	1,700	Guantanamo Sugar common	1	4⅝ May 14	8⅜ Jan 10	6⅛ Oct	13⅝ Jan
	*87½	89½	87½	87½	*88	89	89⅜	89⅜	*88	91	50	$5 conv preferred	No par	78 May 17	95 Dec 9	80 Nov	108 Jan
	14¾	15⅝	14⅜	15	14⅝	15¼	14⅝	15¼	14⅝	15⅜	27,100	Gulf Mobile & Ohio RR	No par	6⅛ May 19	14⅞ Feb 3	9½ Sep	30¼ Jan
	48¼	49½	48½	48¾	48	48¼	47½	47¾	47½	47¾	2,000	$5 preferred	No par	31⅜ May 21	51 Dec 20	31¼ Oct	78⅞ Jan
	74½	75½	73	74½	72¾	73¼	72	72¼	72	73	13,800	Gulf Oil Corp	25	57½ Apr 14	76⅝ Dec 24	56½ Sep	78 May
	14	14⅛	14	14¼	14¼	14⅞	14¾	14⅞	14⅞	14⅞	17,300	Gulf States Utilities Co	No par	13¼ Dec 17	16⅛ Sep 12	—	—
	3/16	7/32	3/16	¼	r 7/32	9/32	--	--	--	--	54,900	Rights		3/32 Dec 16	7/32 Dec 30	—	—
												H					
	*33	34½	33½	33½	*33¼	34½	*33¼	34½	33¾	33¾	200	Hackensack Water	25	32½ Dec 23	39 Jan 11	35 Nov	40½ May
	15	15	*14½	15	14½	14½	14¼	14¾	14½	14½	900	Hall (W F) Printing Co	5	14 Jun 30	19¼ Feb 4	15 Oct	24 Aug
	14	14½	14	14¼	13⅝	13⅝	13½	13½	*13⅝	14	900	Hamilton Watch Co com	No par	13 Dec 2	19 Jan 22	17¾ Oct	26½ Jan
	*86	89	*86	89	*87½	89	87¾	87¾	88¾	88¾	100	4% conv preferred	100	87¾ Dec 31	112 Feb 4	103 Oct	119 Apr
	102½	102½	102½	102½	102½	102½	102½	102½	*102½	103	70	Hanna (M A) Co $4.25 pfd	No par	102½ Dec 29	108¼ Sep 12	105½ Jan	109½ Apr
	*25⅛	25¾	24¾	25	25⅜	26	26	26	25½	26½	1,900	Harbison-Walk Refrac com	No par	19½ Apr 17	27½ Dec 2	20⅛ Sep	34¾ May
	*148½	150	*148½	150	*148½	150	*148½	150	*148½	150	---	6% preferred	100	148½ Oct 30	160 Jan 27	151½ Nov	170 Aug
	30	30½	30	30	30	30	*30	30½	30½	31	800	Hart, Schaffner & Marx	10	28¼ May 19	39½ Jan 6	33 Nov	60½ May
	7⅛	7⅛	7	7¼	*7⅛	7⅜	*7⅛	7½	7½	7½	400	Hat Corp of Amer class A	1	6¼ May 19	10¼ Feb 3	8 Oct	16⅜ Jan
	79	79	*76½	80	*76½	80	*76½	80	*76½	80	10	4½% preferred	100	75¼ Dec 26	100½ Apr 7	99 Sep	106½ Jan
	*8	8¼	8⅛	8⅛	8¼	8¼	8⅛	8⅛	8⅛	8⅛	800	Hayes Industries Inc	1	6 May 19	12 Feb 8	8 Nov	20⅝ Apr
	8⅛	8½	8⅛	8⅜	8½	8⅝	8¼	8½	8	8⅜	7,300	Hayes Mfg Corp	2	4⅝ May 19	9⅝ Oct 24	5⅞ Nov	15⅞ Jan
	26⅛	26½	26⅛	26½	*26	26¾	26¼	26¼	*26⅛	26¾	800	Hazel-Atlas Glass Co	5	25 Dec 27	35⅝ Jan 8	29¼ Oct	36 Dec
	26¼	26¼	x25½	25¾	*25¼	25⅜	25⅜	25⅜	25¼	25¼	600	Hecht Co common	15	22 May 21	30¾ Jan 2	28½ Nov	51 May
	*85	90	*83	88	*83	88	*84	90	*84	90	---	3¾% preferred	100	90 Dec 5	103¾ Apr 14	101 Nov	109¾ Mar
	42	42	41½	41½	41	41	41	41	40¾	40¾	700	Heinz (H J) Co common	25	35 May 16	42¾ Feb 13	41½ Dec	44 Dec
	97	97½	97	97	*96½	97	*96½	97	97	97	300	3.65% cum preferred	100	x95 Dec 11	108 July 14	103 Dec	105¼ Dec

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES																
	*51	53	53	53	53	53	*53	54	*53	54	400	Helme (G W) common	25	49½ Nov 26	68 Jan 29	61 Oct	90 Jan
	*140	142½	*140	141	140	140	*140½	141	141	141	80	7% non-cum preferred	100	140½ Dec 18	165 Jan 22	169½ Dec	192 Aug
	16¾	17⅛	16½	16½	*16½	17¼	*16½	17¼	16¾	16¾	400	Hercules Motors	No par	14½ May 17	22¼ Feb 8	17¼ Nov	38⅞ Jan
	52	52¾	50½	51¼	51¼	52	*52	52½	52	52½	2,400	Hercules Powder common	No par	50¼ Sep 9	63 Feb 5	46½ Sep	72¼ Apr
	126	126	*124	126½	*125	126½	*125	126½	125	125	20	5% preferred	100	126 Dec 30	134 Mar 21	130 Jan	139 Apr
	*29½	31	29½	29½	29	29	30	30	30	30	500	Hershey Chocolate com	No par	29½ Dec 10	38 Sep 25	-- ---	-- ---
	119½	120¾	120	120¼	120¼	120¾	*120	123	121	121	280	$4 conv preferred	No par	118 Oct 29	134 Sep 5	123 Nov	146½ Jan
	27	27	26	26	27	27	*27	27¼	26½	27¼	700	Hewitt-Robins Inc	5	20 Sep 5	29½ Jan 4	22 Oct	39½ May
	14⅛	14⅜	13⅞	14⅛	14	14¼	14¼	14¼	14⅛	14¼	6,700	Hilton Hotels Corp	5	10⅝ Jun 23	14¾ Dec 31	-- ---	-- ---
	*29	30¼	*29	30¼	30	30	30¼	30¼	30¼	30¼	400	Hinde & Dauch Paper Co	10	26 Jun 11	33 Dec 2	26 Nov	x43 May
	*24¾	25¾	*24¾	25¾	*24½	25¾	*24½	25¾	*24	25¾	---	Hires Co (C E) The	1	22½ Apr 17	x29⅛ Nov 12	21⅞ Sep	41½ Apr
	26	26¼	25⅜	25⅜	*25½	26	25¾	25¾	25¾	25¾	900	Holland Furnace (Del)	5	21¾ May 20	31¼ Jan 2	22⅞ Oct	37½ Jun
	*13⅝	15	*13⅝	15	*13½	15	15	15	*14½	16	100	Hollander & Sons (A)	5	14¼ May 28	20¼ Oct 20	18 Dec	4[illegible] May
	18¼	18¼	*18	18¾	*18⅛	19	18⅛	18¼	18½	18½	400	Holly Sugar Corp	10	17 May 19	25 Jan 25	22 Sep	3[illegible]¼ May
	39⅜	39½	39½	39⅞	39⅝	39¾	39¼	40¼	40⅛	41	5,200	Homestake Mining	12.50	35¼ Jan 23	48 Jun 13	34⅞ Sep	56 Jan
	35	35	*34	35	34½	34⅝	*34	34⅜	34	34⅜	1,000	Hooker Electrochemical Co	5	30 Nov 28	36 Dec 31	-- ---	-- ---
	16¾	17¼	16½	17⅛	16⅝	16⅞	16¾	16¾	16⅞	16⅞	1,900	Houdaille-Hershey com	No par	13¼ May 19	19⅞ Feb 1	12½ Oct	28[illegible] Feb
	*45	46	*45	46½	*45	46½	45	45	46	46	300	$2.25 preferred	50	44 Dec 22	56 Feb 21	46 Nov	52[illegible] Apr
	33¾	33¾	32⅝	33	*32¾	33¼	33¼	33½	33⅛	34	900	Household Finance com	No par	28¼ Jan 11	36 Oct 6	27 Sep	35[illegible] Jun
	90	90	89	89	*89	90	*89¼	92	91	91	130	3¾% preferred	100	85 Dec 19	105½ Sep 3	99½ Dec	111½ Jun
	42	42¾	41½	41½	*41¼	42	42	42¾	41½	41½	1,900	Houston Light & Power	No par	37⅛ May 21	45½ Jun 30	-- ---	-- ---
	25½	27⅛	25½	25¾	25¾	26	25⅞	26⅜	26⅜	27½	8,400	Houston Oil of Texas v t c	25	16¾ Jan 16	28⅝ Dec 22	14⅛ Oct	30 Apr
	21¾	21¾	21¾	21¾	*21¾	22	*21¾	22½	22	22	700	Howard Stores Corp	1	20¼ Dec 29	29 Feb 5	24½ Oct	47 July
	35	35½	*35	35½	35¼	35½	35½	35½	35½	35½	900	Howe Sound Co	5	31½ May 19	38¾ Mar 28	30¾ Oct	60¼ Feb
	4¼	4¼	4¼	4¼	4¼	4⅜	4½	4½	*4⅜	4⅝	1,800	Hudson & Manhattan common	100	3 May 19	7⅝ Feb 28	5 Oct	12⅜ Jan
	*9	10	*9	10	9¾	9¾	*10	11	*10	11	100	5% non-cum preferred	100	7⅜ May 16	13¾ Mar 3	11½ Dec	25 Jan
	36¼	37⅛	36	36¼	36½	36½	*36½	37	36⅝	37	1,800	Hudson Bay Min & Sm Ltd	No par	33 May 14	43¼ Feb 3	33 Sep	45½ May
	19½	20½	19⅛	19¾	19¼	19¾	19⅜	19¾	19⅜	19¾	12,100	Hudson Motor Car	No par	12½ May 19	21½ Oct 15	14½ Oct	34½ Mar
	18	18	17½	17½	17¾	17¾	17⅝	17⅝	17¾	17¾	1,200	Hunt Foods Inc	6.66⅔	15¼ May 23	30 Jan 2	25⅛ Oct	49½ Jun
	4¼	4½	4¼	4⅜	4¼	4½	4⅜	4⅜	4¼	4⅜	3,200	Hupp Corp	1	3¾ May 20	7⅛ Feb 5	5¼ Sep	10⅞ Jun
												I					
STOCK EXCHANGE CLOSED	35	35½	34	34½	34⅜	34⅜	34	34½	34	34½	1,800	Idaho Power Co	20	30 May 19	39¼ Aug 1	31⅛ Sep	44⅛ Apr
	30⅝	32⅞	30	31¼	31⅛	31⅞	31⅜	32⅛	31⅛	32⅛	39,100	Illinois Central RR Co common	100	18⅛ May 19	32¼ Dec 31	18⅛ Oct	45½ Jan
	65½	67	66	66	67	67	69	70	71	72	1,200	6% preferred series A	100	37½ May 21	64½ Dec 31	41 Oct	85 Jan
	*95½	98	*95½	98	*95½	98	*95½	98	*95½	98	---	Leased lines 4%	100	93 Jan 21	97 Aug 22	87 Sep	99½ Apr
	26⅛	26½	25¾	26⅛	26	26	26⅜	26½	26⅛	26⅛	650	RR stock ctfs series A	1000	15 Jan 16	26½ Dec 31	14¼ Oct	37¾ Jan
	11	11½	11	11⅛	x11	11⅛	11	11⅛	10⅞	11	4,600	Illinois Terminal RR Co	5	7¾ May 19	11¼ Dec 31	6¾ Oct	16⅛ Jan
	22⅛	22½	22⅛	22½	22⅛	22⅛	22⅜	22¾	22⅝	22⅞	3,100	Indianapolis Power & Light	No par	x21 Dec 30	30⅛ Jan 25	23 Sep	36 May
	*14½	14⅝	14½	14½	*14½	14⅝	*14½	14⅝	*14½	14⅝	200	Industria Electrica De Mex, S A	---	12⅛ Jan 14	17 July 17	11⅝ Sep	22⅜ Jan
	49¾	49¾	47½	48½	47¾	47¾	47¾	48⅝	47½	48¼	1,400	Industrial Rayon	1	x35½ May 20	50 Dec 22	36 Sep	54 Jun
	128½	129	*128¾	130	130	130	130	130	130½	130½	600	Ingersoll-Rand common	No par	107 May 27	136½ Oct 21	116 Oct	151½ Jun
	*150	162	*150	162	*150	162	*155	164	*155	165	---	6% preferred	100	169 Dec 18	180½ Feb 18	168½ Mar	190 Aug
	39¾	40⅜	39½	40¼	39½	40	39¾	40	39¼	39¾	4,100	Inland Steel Co	No par	33 Apr 19	42 Oct 21	33½ Sep	44⅝ Jun
	16¾	17¼	16½	16½	16½	16⅝	16⅝	16⅞	16¾	16⅞	2,200	Inspiration Consol Copper	20	12⅛ May 19	17⅝ Nov 26	13¼ Sep	22½ Feb
	*6¾	7⅜	*6¾	7⅜	*6¾	7	7	7	7⅛	7⅛	11,100	Insuranshares Ctfs Inc	1	6½ Sep 30	8⅛ Feb 8	7⅛ Sep	11¾ May
	44¾	46	45½	45½	45	45½	45¾	45¾	45¼	45¾	1,700	Interchemical Corp com	No par	35½ May 17	50 Jan 9	35¼ Nov	59 May
	*101½	103	*101½	103	102	102	102	103	102	102	80	4½% preferred	100	100¼ Dec 29	108 Mar 21	105 Aug	112 May
	3⅛	3¼	3¼	3⅜	3⅛	3¼	3⅛	3⅛	3¼	3⅜	1,900	Intercontinental Rubber	No par	3 May 19	7 Feb 11	5¾ Dec	13½ Feb
	13¾	14⅛	13⅜	13¾	13¾	13⅞	13¾	14	13¾	13⅞	3,000	Interlake Iron	No par	9½ May 19	15⅛ July 24	10⅛ Oct	20¼ Feb
	242	242	*239	141	240⅛	240⅛	240	240	*237	241½	700	Int'l Business Machine	No par	192½ Apr 29	246 Nov 20	195 Jan	250 Jun
	89½	89¾	89⅛	89⅝	89¾	91	91	91⅞	92⅛	92¾	13,500	Int'l Harvester common	No par	70 Jan 13	95 July 14	66¼ Nov	102 Jun
	164	165	163¼	166½	166	166	165	167	164	165¼	510	Preferred	100	163 Dec 26	186¾ Jun 12	175¾ Dec	202 Apr
	6⅝	6⅝	6½	6⅝	6½	6¾	6¾	6¾	6⅝	6¾	3,600	Int'l Hydro-Electric Sys class A	25	6 May 19	10⅝ Feb 11	6½ Oct	15½ Apr
	33	33	32½	33⅛	32½	33	33	33½	32½	33	3,700	Int'l Mining & Chem common	5	22¼ May 19	34½ Oct 22	27 Sep	45 Jun
	*75⅞	77⅝	*76	77⅝	*76	78½	*75	82	*75	82	---	4% preferred	100	76 Dec 24	96 Jan 29	90¼ Dec	101 Aug
	4	4	*3½	4	*3⅝	4	*3¾	4	3¾	3¾	400	International Mining Corp	1	3¼ Dec 5	5¾ Feb 8	4¼ Oct	11¾ Feb
	26¾	27⅛	26½	26⅞	26⅞	27⅜	27	27¾	27⅝	28⅛	27,100	Int'l Nickel of Canada com	No par	25⅞ Dec 4	36⅞ Feb 8	28⅛ Oct	42⅞ Feb
	*135	137	135	135	*135	137	135	135	135	135	70	Preferred	100	130¼ July 9	137 Dec 19	133 Aug	148 Feb
	52	53¼	51¼	52⅛	52	53½	52½	53⅜	52	53¼	11,600	International Paper Co com	15	38¾ May 19	59⅜ Oct 22	38½ Sep	55½ Dec
	*93	96	*94	97	*94	97	*94	97	*95	98	---	$4 preferred	No par	94¼ Dec 26	107⅛ Sep 12	95⅜ Oct	113 Aug
	11	11⅞	11¼	11½	11⅜	13½	13⅛	13½	13¼	13½	8,700	Int'l Rys of Cent Amer com	No par	9 May 19	16 Feb 18	11½ Nov	26½ May
	105½	105½	*104⅛	105½	104¾	105½	105½	106	105½	105½	200	5% preferred	100	104 Dec 31	116 Feb 20	101¼ Sep	125 July
	*53¾	56	*53¾	56	*53¾	56	*53¾	56	*53¾	56	---	International Salt	No par	46¾ Apr 23	58¾ Feb 5	52⅞ Sep	70½ July
	44⅜	44½	44½	44½	44¼	44⅝	44⅞	44⅞	44⅝	44⅝	1,700	International Shoe	No par	37½ Jan 2	45 Dec 5	36 Oct	49⅞ Jan
	56	56	55	55	55	55	*55	55½	*55	56	600	International Silver common	25	40¼ May 19	63¾ Oct 28	39⅞ Nov	60⅛ Aug
	*31	34	*32	34	*32	34	*32	34	*32	34	---	7% preferred	25	32 Jun 26	40 Feb 7	37 Dec	42⅛ Aug
	12⅜	13	12	12½	12½	13⅛	13⅜	14	13⅝	14	70,800	International Telep & Teleg	No par	9½ May 17	17¾ Feb 11	14¾ Nov	31⅞ Feb
	12½	13⅛	12⅜	12⅝	12¾	13	13½	14	13⅞	14	4,300	Foreign share ctfs	No par	9⅝ May 17	17⅝ Feb 11	14¾ Nov	31¾ Feb
	*20¾	21½	21	21	20¾	21	20⅞	20⅞	21	21	1,500	Interstate Dept Stores	No par	19 Apr 14	26⅞ Feb 11	23½ Dec	50 Apr
	25	25½	*24½	25⅜	*24½	25¼	*25	25¼	25½	25½	100	Intertype Corp	No par	20 May 17	27¾ Oct 3	20¼ Dec	34½ July
	*61	64½	*62	64	63¼	63¼	*63¼	64½	*63¼	64	100	Island Creek Coal common	1	38¼ May 20	69¾ Nov 25	39½ Dec	50 Aug
	*137⅛	144	*137⅛	144	*137⅛	144	*137⅛	140	*137⅛	140	---	$6 preferred	1	143¾ Jan 2	158 Aug 1	141 Dec	163 Jun
												J					
STOCK EXCHANGE CLOSED	9⅜	9⅜	9¼	9⅜	9⅜	9¾	*9⅜	9⅞	9¾	9¾	1,400	Jacobs (F L) Co	1	6½ Jun 10	13¼ Feb 14	8¾ Dec	24½ Jan
	*19¼	20	19¾	19¾	20	20	*20	20½	*20	20½	200	Jaeger Machine Co common	No par	19¼ Dec 17	24½ July 28	-- ---	-- ---
	83	83	83½	84	x85	86	86½	86½	*85⅝	87½	160	Jersey Cent Pwr & Lt 4% pfd	100	80¾ Dec 17	104½ Feb 4	100 Dec	108 July
	44	44½	44	44	44	44	44	44	43¾	43¾	1,400	Jewel Tea Co Inc com	No par	39¾ May 20	53 Jan 2	45¼ Nov	59½ May
	*90¼	93	*90¼	93	*90¼	93	*90½	93	*90½	93	---	3¾% cumulative preferred	100	89 Dec 31	104½ Sep 2	-- ---	-- ---
	40¼	41	40	40⅜	40⅛	40½	40½	40⅞	40¼	40⅞	5,500	Johns Manville Corp com	No par	37 Jun 2	46½ Oct 16	-- ---	-- ---
	*107	111	*108	112	*108	111½	*109¾	112	110	111	300	3½% preferred	100	108¼ Dec 11	125⅛ Oct 16	111 Sep	153 Apr
	26¼	26¼	25	25⅞	24½	24½	24	24	24¾	25¼	2,400	Johnson & Johnson common	12½	24⅝ Sep 29	34½ July 28	-- ---	-- ---
	*99	102	*100	102	*101	104	*100	104	*100	102	---	4% 2nd preferred series A	100	98 Dec 10	112 Jan 11	109 May	115½ Feb
	*146	151	152	152	*146	155	*143	155	*143	155	40	Joliet & Chicago RR stamped	100	145 Dec 8	151 Dec 20	140 Mar	150 Feb
	33½	34¼	32⅞	33⅜	33⅛	33½	33⅜	33⅞	33½	34	6,900	Jones & Laughlin Steel com	No par	27⅞ May 17	39 Feb 8	31⅝ Nov	53⅞ Feb
	*87⅜	88½	*87¼	88	*87¼	88	87½	88	*87½	89	200	5% preference series A	100	86½ Dec 27	101⅞ Feb 18	99 Sep	108 May
	39¾	40½	38½	38⅝	38½	38¾	38¾	38¾	38¾	39	3,200	Joy Manufacturing Co	1	25½ Jan 3	40⅞ Oct 20	18⅛ Oct	34 Apr
												K					
	17⅜	17⅜	16½	17	17	17¼	*17	17½	17⅛	17⅛	700	Kalamazoo Stove & Furniture	10	14 Jun 4	22¾ Feb 10	17⅝ Oct	36 May
	92	92¼	92⅜	92½	91	91	92¼	92½	*92¼	93	140	Kansas City Power & Lt Co— 3.8% preferred	100	94 Dec 26	108½ Mar 5	-- ---	-- ---
	28	29⅞	26¾	28⅛	27¾	28⅜	28	28¾	28½	28⅞	7,800	Kansas City Southern com	No par	16 May 17	29½ Dec 23	18¾ Oct	40¼ Jun
	53½	54	*51	54	53	53	52½	52½	*51⅛	53¾	400	4% non-cum preferred	100	47¼ May 19	58½ July 24	45 Sep	67 Jun
	16	16	15⅞	15⅞	15¾	15¾	15¾	16	*16	16¼	600	Kayser (Julius) & Co	5	13¾ May 19	18 Nov 17	15 Dec	26⅛ Feb
	24½	24½	24	24	24	24	*24¼	24½	24½	24½	500	Kelsey Hayes Wheel conv class A	1	20⅜ May 17	26½ Feb 8	19½ Sep	34½ Jan
	20⅛	20⅜	20	20⅛	19¾	20¼	20½	20½	21	21¼	2,100	Class B	1	13¾ Jan 2	21⅝ Oct 15	11⅞ Nov	30 Jan
	48½	49	47⅝	48⅜	47⅞	48⅜	48½	49	48½	48⅞	17,500	Kennecott Copper	No par	41¼ May 17	52½ Jan 2	41 Sep	60¼ Apr
	41	41	41⅛	41½	41⅛	41⅛	*41⅛	42	41½	41½	600	Keystone Steel & Wire Co	No par	39 Apr 15	49¼ Feb 13	32⅞ Jan	55 May
	22¼	22⅝	22	22⅞	22¼	22¼	22⅛	23	22	22⅜	2,800	Kimberly-Clark Corp com	No par	21¾ Dec 31	27¾ Feb 13	21¼ Nov	30¾ Aug
	*101	102	*100	102	100½	102	99	100	99	100	170	4% conv 2nd preferred	100	103 Dec 20	116¾ Feb 13	108½ Dec	108½ Dec
	*12¾	13¾	*12¾	13¾	*12¾	13¾	*13	13¾	*13¼	13⅞	---	Kinney (G R) Co common	1	11¾ May 20	20 Feb 7	15⅝ Feb	29 Jun
	*74	76½	74	74	*72½	74½	*72½	74½	73½	73½	40	$5 prior preferred	No par	65½ Jun 17	85 Jan 6	82 Dec	100 Aug
	34⅜	34⅝	33⅞	34¼	33⅝	33⅝	33¼	33¼	32½	33¼	1,800	Koppers Co Inc common	10	25 May 19	38⅛ Oct 16	26¼ Oct	46 Jun
	91½	91½	91½	91¾	92	93	93	94	*93⅝	94½	180	Cumulative preferred 4% ser	100	90 Dec 31	102½ Aug 5	96 Dec	101 Sep
	37⅞	38⅜	37⅝	37⅞	37¾	37⅞	37½	37¾	37¾	37¾	1,700	Kresge (S S) Co	10	34 Jan 16	40 Oct 22	33 Nov	45½ May
	49¾	49¾	49	49¾	49	49	48⅝	48⅞	*48¾	49½	800	Kress (S H) & Co	No par	45 Jun 3	59 Feb 4	43 Sep	62½ May
	45⅝	46	45⅝	45¾	45¾	46	45⅜	46	46	46¼	2,000	Kroger Co (The)	No par	40¼ Apr 29	52¾ Oct 21	43¼ Oct	65½ May
												L					
	5	5⅛	5	5⅛	4⅞	5⅛	5	5	5	5⅛	7,300	Laclede Gas Light Co	4	4⅝ May 19	7 Feb 3	8⅝ Sep	9⅜ Jan
	*9½	10	10	10	*9¾	10½	*10	10½	10¼	10½	400	La Consolid 6% pfd	75 Pesos Mex	9 Dec 24	14 Jan 9	11⅞ Dec	14½ Oct
	22	22¼	21½	21¾	22	22⅛	21⅞	22⅛	22⅛	22½	2,900	Lambert Co (The)	No par	20⅜ Dec 30	44 Jan 31	38 Sep	68 May
	11	11	*10⅞	11	*10⅞	11½	10⅞	11	*10½	11	400	Lane Bryant common	No par	10 May 20	14⅞ Feb 8	13½ Nov	20¾ Sep
	*49	51	*49	51	*49	51	*49	51	*49	50	---	4½% preferred	50	49½ Jun 19	56 Feb 8	52 Dec	102¾ Apr
	43½	43½	42¾	43	*42½	44	*43¼	45	*43¼	45	400	Lee Rubber & Tire	5	38 May 15	56¾ Feb 13	49 Sep	82 Apr
	*25½	26	*25	26	*25	26	*25	26	*25	25½	---	Lees (James) & Sons Co com	3	21¼ May 19	30¼ Feb 4	-- --	-- --
	*95¾	97½	*95¾	97½	*95¾	97½	*95¾	96½	*95¾	96½	---	3.85% cumulative preferred	100	95 Dec 12	101 Apr 2	-- --	-- --
	10¾	10⅞	10⅝	10⅞	10⅝	10¾	10⅝	10¾	10⅜	10¾	5,200	Lehigh Coal & Navigation Co	10	9½ May 20	12⅛ Feb 13	10½ Nov	17¼ Jan
	37	37	37	37	37	37	*37	37½	37¼	37½	1,200	Lehigh Portland Cement	25	30½ Jun 10	44½ Jan 9	34¼ Sep	55¾ May
	5¾	6	5½	5⅝	*5¾	5⅞	5⅝	6⅛	6	6¼	8,600	Lehigh Valley RR	50	4½ May 17	8⅞ Feb 7	6½ Sep	17¼ Jan
	2	2	1⅞	2⅛	2	2⅛	2⅛	2¼	2⅛	2¼	6,500	Lehigh Valley Coal com	1	1⅝ May 19	3¼ Feb 11	2½ Oct	5⅞ Jan
	*20	40	*20	40	*20	40	*20	40	*20	40	---	Non-cumulative preferred	50	35½ Mar 7	35½ Mar 17	49¾ Jan	64 Apr
	20	20	19¾	19¾	20	20⅛	20½	20½	21	21	700	$3 non-cum 1st preferred	No par	14½ May 19	25¾ Feb 13	18¼ Nov	38⅞ May
	6	6¼	*5⅞	6¼	6⅛	6⅛	6¼	6¼	*6¼	6¾	900	50c non-cum 2nd pfd	No par	5⅝ Jun 17	9⅝ Feb 11	6⅜ Oct	15¼ Apr
	49	49¼	48	49	49	49	49⅛	49¼	48¾	49	2,300	Lehman Corp (The)	1	38⅛ May 19	50¾ Feb 10	41⅛ Oct	65⅞ Jun
	11	11¼	10¾	10⅞	10⅞	10⅞	10¾	11	*10¾	11	1,300	Lehn & Fink Prod Corp	5	10½ Dec 9	24 Jan 6	21½ Oct	33 May

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
	18 18⅜	18⅜ 18⅝	18½ 18⅝	18⅜ 18⅝	18⅞ 18⅞	2,100	Lerner Stores Corp	No par	17 May 17	25 Feb 8	21¾ Nov	44½ May
	55¾ 56¼	54½ 55	54¾ 55¼	55 55	*54¼ 55	1,500	Libbey Owens Ford Glass	No par	46¾ May 21	59⅛ Feb 10	43 Nov	74½ Jan
	9⅜ 9½	9⅜ 9⅝	9½ 9⅝	9½ 9⅝	9⅜ 9¾	8,300	Libby McNeill & Libby	7	8 May 16	11 Apr 3	10 Oct	15⅛ Apr
	*38½ 39½	37¾ 38½	*37¾ 38¾	*37¾ 39	*37¾ 38¼	200	Life Savers Corp	5	29¼ Mar 15	40⅝ Oct 28	28⅞ Oct	37⅝ Jan
	89 89	88½ 90	89½ 90½	90½ 91	89¾ 90¼	2,100	Liggett & Myers Tobacco com	25	78 May 19	96¾ Jan 2	83 Sep	102 May
	*172½ 175	172 173½	172 172	*172 174½	*172 174½	70	Preferred	100	169 Dec 29	191¾ July 25	183 Dec	210½ Mar
	40½ 40½	40¾ 40¾	*38 41	*38¼ 40½	*38½ 40	400	Lily Tulip Cup Corp	No par	33¼ May 27	x48 Aug 29	37¼ Dec	65¾ Apr
	10½ 10⅞	10⅛ 10½	10¼ 10⅝	10¼ 10½	10½ 10⅝	8,700	Lima-Hamilton Corp	No par	10 Dec 4	12⅝ Oct 14	-- ---	-- ---
	63 63½	*62 63	63¼ 63¼	62½ 63	63¼ 63½	900	Link Belt Co	No par	47 Apr 14	63 Dec 31	43 Oct	66 Feb
	33 33⅝	32 32⅜	31½ 32	31½ 32½	32¼ 32¾	3,200	Lion Oil Co	No par	24¼ Aug 25	35⅛ Dec 15	-- ---	-- ---
	22½ 23	22½ 23	22⅞ 23	22⅞ 23	22⅞ 23⅜	3,900	Liquid Carbonic Corp com	No par	19½ May 17	30½ Jan 9	23½ Nov	43¼ Jan
	*79¼ 81	79⅝ 79⅝	*79¾ 81	*81 82	83 83	300	3½% preferred	100	78½ Dec 31	109¼ Feb 4	99 Dec	120 Aug
	14 14⅝	14⅛ 15⅛	14⅞ 15⅛	14¾ 15¼	14¾ 15¼	17,800	Lockheed Aircraft Corp	1	10⅝ May 17	20 Feb 20	18⅝ Dec	45¼ Jan
	18 18⅜	17⅝ 18⅛	17⅝ 18⅛	17⅝ 17⅞	17½ 17⅞	40,400	Loew's Inc	No par	18⅜ Dec 10	27 Feb 13	25¼ Nov	41 Apr
	67½ 68¼	67 67	*67 67½	67½ 67½	67½ 67½	1,500	Lone Star Cement Corp	No par	58⅛ May 19	79¾ Feb 5	64 Jan	94 May
	25¼ 25¼	24¾ 25	25 25¼	24¾ 25	24 24¼	1,900	Long Bell Lumber A	No par	12¼ May 19	28¼ Oct 24	17½ Oct	35 Jun
	19 19¼	19 19⅛	18⅞ 19⅛	18¾ 19	18⅞ 19⅛	4,400	Lorillard (P) Co common	10	17⅝ Apr 16	21½ Jan 3	x20 Nov	31¾ Jan
	*140½ 142	141 142	143 143	*143 145	145 145	130	7% preferred	100	137½ Dec 29	172 Jan 29	166 Dec	197 Aug
	*22 23	*22½ 23	*22½ 23¼	*22½ 23¼	23 23	100	Louisville Gas & Electric A	No par	21½ Dec 29	29⅛ Jan 31	24¾ Sep	32⅜ Jan
	44 44¾	45½ 44¼	43⅝ 44	44¼ 44⅞	44½ 44⅞	3,600	Louisville & Nashville	50	39½ Dec 4	53 Feb 7	45⅝ Oct	72¼ Feb
	*25¾ 26½	25½ 25½	25¼ 25½	25⅜ 25½	25½ 25¾	1,300	Lowenstein (M) & Sons Inc com	1	17½ May 19	29¾ Oct 14	20½ Nov	43¾ May
	*94 97	*94 96	*94 96	96 96	*96 97½	40	4½% cum pfd series A	100	93 Dec 30	101¾ Aug 22	97 Dec	108 July
	22½ 22½	22½ 22¾	22½ 23	24 24½	23⅜ 24½	5,200	Lukens Steel Co	10	13¾ May 17	26¼ Oct 14	14 Sep	30¾ Jan
							M					
STOCK EXCHANGE CLOSED	*39 40½	*39 40	40 40	*39 40	*39 40	100	MacAndrews & Forbes com	10	34 Mar 12	41 Nov 22	32 Sep	42⅝ May
	*131¼ 137	*131¼ 137	*131¼ 137	*136 143	*134 143	---	6% preferred	100	134 Nov 26	152 Apr 21	140 Dec	160 Jun
	51¾ 52⅞	51¼ 51¾	51⅛ 52	51⅝ 51⅞	51⅝ 52¼	3,400	Mack Trucks Inc	No par	41¾ May 19	60 Oct 21	38½ Oct	76¾ Jan
	35½ 36¼	35¼ 35¾	35½ 36	36¼ 36½	36½ 36¾	2,400	Macy (R H) Co Inc com	No par	30⅛ May 19	41¾ Jan 7	37⅝ Nov	65 May
	*100 100½	100½ 100½	*100½ 102½	*100½ 103	*100½ 102½	100	4¼% pfd series A	100	99¼ Dec 19	111 Mar 28	106¾ Oct	111⅛ Apr
	12½ 12½	12½ 12½	*12 12½	12½ 12½	12¼ 12¼	600	Madison Square Garden	No par	11¾ May 19	15¼ Feb 1	12½ Sep	x17½ Nov
	*18 18½	18 18⅛	*17⅞ 18½	17⅞ 17⅞	17¾ 17⅞	1,000	Magma Copper	10	16¾ Apr 14	21¼ Mar 6	16¼ Sep	30½ May
	11¾ 11⅞	*11⅝ 12	11¾ 12	*11½ 12	*11⅝ 12	1,100	Magnavox Co (The)	1	10¾ Dec 27	18¾ Aug 1	13¾ Dec	17¾ Sep
	*480 560	*480 550	*480 550	*480 550	*480 550	---	Mahoning Coal RR Co	50	455 Jun 17	500 Dec 10	520 Jun	526 Aug
	9 9	8¾ 8¾	8¾ 9	8¾ 9	8¾ 9	1,900	Manati Sugar Co	1	6 May 17	12¼ Jan 2	8⅞ Oct	16¾ Apr
	*9¼ 9⅞	9¼ 9¼	*9¼ 9¾	9½ 9½	*9½ 10	200	Mandel Bros	No par	9¼ Dec 19	14½ Feb 18	12½ Oct	26¼ Jan
	25 25	*24 27	26 26	*24 27	*25 27	200	Manhattan Shirt	5	22¾ Dec 19	32¾ Feb 4	26 Nov	46½ May
	6⅝ 6⅞	6½ 6¾	6⅝ 6⅝	6⅝ 6¾	6⅛ 6⅝	6,900	Maracaibo Oil Exploration	1	3½ Jan 14	7 Dec 22	3½ Sep	8 Jan
	22⅛ 22⅜	21¾ 22	22⅜ 22½	22½ 23	23 23	1,900	Marathon Corp	6.25	19⅝ May 28	27⅞ Feb 17	— ---	-- ---
	6⅞ 7	7 7	7 7⅛	7⅛ 7¼	7⅛ 7¼	8,800	Marine Midland Corp	5	6⅜ May 20	8½ Feb 1	7¼ Dec	11⅜ Feb
	*15 15½	15¼ 15½	*15¼ 15¾	*15¼ 15¾	15½ 15½	390	Market St Ry 6% prior pfd	100	9 May 19	16¼ Dec 11	11¼ Oct	20⅜ Jan
	24⅝ 25⅛	24⅝ 25	24⅞ 25⅛	25⅝ 26½	26⅛ 26½	5,900	Marshall Field & Co com	No par	22⅛ May 19	34⅝ Feb 13	30⅝ Nov	57⅞ Apr
	*95 97	97 98½	*97 99	98¼ 99	99 99	120	4¼% preferred	100	97¼ Dec 31	111¾ July 9	x109 Sep	112½ Mar
	15¼ 15¾	15⅛ 15⅞	16 16⅝	16¼ 16½	16 16½	14,500	Martin (Glenn L) Co	1	14 May 17	34 Jan 6	31 Sep	45½ Feb
	19 19⅝	19 19	*18¾ 19⅝	19 19	18¼ 18¾	1,000	Martin-Parry Corp	No par	14½ May 19	24⅜ Oct 23	12⅝ Oct	30⅝ Jun
	59½ 60	59 59½	58¼ 59	59½ 59½	59¾ 60	3,100	Masonite Corp	No par	39½ May 17	63½ Jan 2	48 Sep	75 Apr
	*23 23½	22¾ 23	23⅜ 23½	23¼ 23¼	23¼ 23½	1,500	Master Electric Co	1	18¼ July 23	26⅜ Nov 20	-- ---	-- ---
	32½ 32½	32 32	*32 32½	32½ 32½	33 33	900	Mathieson Alkali Wks com	No par	24¼ May 27	35¾ Nov 20	24¾ Sep	38⅜ May
	*175 179	*175 179	*175 179	*175 179	*175 179	---	7% preferred	100	175 Dec 11	190 Jan 23	195 Jan	204½ Nov
	40¾ 41	40 40¾	40⅜ 40¾	40¾ 41	40½ 41	4,300	May Dept Stores common	5	39⅛ May 19	49⅝ Feb 8	45½ Nov	70 May
	*88 90	*88 90	*88 90	*88 90	*88 91	---	$3.75 preferred	No par	88 Dec 29	106 Feb 25	103 Dec	112½ May
	86½ 86½	86½ 86½	*87 88	*87 88½	88½ 88½	40	$3.75 cum pfd 1947 series	No par	85 Dec 26	100½ Aug 25	-- ---	-- ---
	*84 85½	*84 85½	*84 85½	*84 85½	*84 85½	---	$3.40 cum pfd	No par	82 Dec 11	97⅛ Mar 11	93¼ Dec	97 Nov
	10⅝ 10¾	10⅝ 10⅝	*10½ 11	10½ 10½	*10⅜ 10½	600	Maytag Co common	No par	7¼ May 19	14¼ Nov 3	9¼ Oct	17 Jun
	*42½ 43⅝	*42½ 43⅝	*42½ 43¾	*42½ 43¾	*42½ 44	---	$3 preferred	No par	42 Jun 6	50 Jan 4	45⅛ Sep	55 May
	*112 113½	*112 113½	*112 113½	*112 113½	112 112	10	$6 1st cum pfd	No par	108½ Mar 20	113 Jan 4	111 Jun	118 Mar
	38½ 38½	38½ 38½	39 39¼	*39½ 40½	39½ 40½	700	McCall Corp	*	35¼ May 19	48⅜ Jan 23	42 Sep	71 Apr
	27½ 27¾	27¾ 28⅜	28⅛ 28¼	28½ 28½	28½ 28½	1,300	McCrory Stores Corp com	1	24 May 26	33½ Feb 21	25 Oct	43 May
	88 88	*88½ 90	88½ 88½	89 89	88 88	60	3½% conv preferred	100	82 Dec 24	107¾ Feb 7	102¼ Dec	122 Apr
	41¾ 42	41 41½	41½ 41½	*41½ 42½	41½ 41½	2,200	McGraw Electric Co	1	35 Mar 14	45¾ Oct 16	30 Sep	46¼ May
	*26⅜ 27¼	*26 27	*26⅜ 27⅛	28 28	*27½ 28½	100	McGraw-Hill Pub Co	No par	24 May 17	32 Feb 1	23½ Sep	48½ Apr
	46 47	*46¼ 46¾	46¾ 47¼	47 47¼	47 47½	2,100	McIntyre Porcupine Mines	5	46 Dec 27	56¾ Feb 8	44 Sep	69 Jan
	33 33¼	33 33	33 33	33 33¾	34 34	2,200	McKesson & Robbins Inc com	18	30⅛ May 19	44 Jan 6	39¾ Nov	56½ Jun
	87 88⅛	88¼ 88¼	*89 91	90 90	*90 93	400	$4 preferred	No par	87 Dec 31	105½ Feb 20	102 Dec	108⅞ Mar
	*20¼ 20⅞	20⅞ 20⅞	21⅛ 21⅛	x21 21	*20¼ 20¾	400	McLellan Stores Co	1	17⅝ May 20	25⅜ Feb 21	20 Nov	35⅞ Apr
	*21¼ 22	21⅞ 22	*21¼ 22¼	22¼ 22½	22½ 22½	700	Mc-Quay Norris Mfg Co	10	21⅛ Dec 15	31½ Feb 8	22 Oct	36 Jun
	19¾ 20	19¼ 19¾	19¼ 19¼	19⅜ 19¾	19½ 20	1,300	Mead Corp common	No par	16⅛ May 19	23½ Oct 28	18⅜ Sep	30⅝ Apr
	*93 94	93 93	*92½ 93	93 93	93 93	90	4¼% preferred	100	88¾ Jun 23	105½ Feb 11	103 Sep	107½ Aug
	41 41	*40 41	*40½ 42	*40⅞ 42	*41½ 42½	100	4% 2nd preferred	50	40¾ Dec 30	50 Feb 5	43⅛ Oct	57¼ Aug
	23⅜ 23½	23 23¼	22⅞ 22⅞	23⅛ 23¼	23¼ 23¾	1,900	Melville Shoe Corp	1	20 May 20	25½ Jan 7	20¼ Oct	26¾ Nov
	18¼ 18¼	18 18	*18 18¼	18 18	18 18	800	Mengel Co (The) common	1	16 May 19	24⅝ Jan 6	18 Oct	35½ Jun
	*56½ 58½	57½ 57½	57⅛ 57⅛	*57⅛ 58	57 57¼	230	5% conv 1st preferred	50	55½ May 17	73 Feb 8	61 Nov	105⅛ Jun
	14 14⅛	14 14	14 14½	*14¼ 15	14¼ 14¼	1,400	Mercantile Stores Co Inc	2⅔	13⅛ May 20	19⅞ Jan 28	18¼ Dec	32⅝ July
	*43½ 44	*43½ 44½	44 44	*43½ 44	*43½ 44	1,100	Merch & Min Transp Co	No par	41 Mar 21	47½ Jan 3	36½ Sep	52½ Apr
	*52 53	*52¼ 43½	52½ 52½	52¾ 52¾	51¼ 53	700	Merck & Co Inc common	1	43½ May 19	65¾ Jan 10	54 Sep	77 May
	*84¾ 87½	*85 87½	*87 90	*88 91	89 89	100	$3.50 cum preferred	No par	83 Dec 30	103½ Mar 3	97 Dec	110¾ July
	21¾ 22½	21½ 21½	21½ 21⅝	21⅝ 21⅞	22 22⅞	4,400	Merritt-Chapman & Scott	No par	-- ------	-- ------	-- ---	-- ---
	41 41¼	40 40	40 40	*39 41	*39⅛ 41	400	Mesta Machine Co	5	35⅞ May 21	47½ Jan 30	39⅞ Oct	61½ Jun
	*99½ 101	*99¼ 101	99½ 99½	99½ 101	101 101	290	Metropolitan Edison 3.90% pfd	100	97¼ Dec 9	111¾ Aug 18	104 Nov	113½ Apr

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	15¾ 15¾	15½ 15½	15⅜ 15½	15¾ 15¾	15¾ 16	1,800	Miami Copper	5	12¾ May 19	18⅛ Mar 5	10⅛ Oct	18¾ Feb
	45¼ 46½	44⅛ 45¼	44⅛ 45	44½ 44¾	44½ 45⅜	6,200	Mid-Continent Petroleum	10	33 Apr 30	48½ Dec 23	31½ Feb	45⅜ May
	*41 42	*40½ 42	*40¾ 42	*41 42	41 41	100	Midland Steel Prod com	No par	29⅞ May 19	45¼ Nov 24	32 Nov	62½ Jan
	137½ 137¾	*136½ 137¾	137½ 137½	*136½ 137¼	135 136½	90	8% cum 1st pfd	100	136½ Jun 18	156 Mar 6	140 Oct	173 July
	15 15¼	14⅜ 14⅝	*14½ 15	14¾ 15¼	14⅞ 14⅞	2,500	Minneap & St Louis Ry	No par	10⅝ May 19	15½ Nov 12	10¾ Nov	14⅞ Dec
	12⅝ 13⅜	12⅛ 12¾	12½ 12⅞	13 13	12⅞ 13⅜	3,700	Minn St P & SS M A vtc	No par	6¾ May 19	14⅜ Feb 24	9¾ Oct	26⅜ Mar
	54¼ 54¼	53¾ 54½	54⅛ 54⅛	54¾ 54¾	54½ 54¾	1,400	Minn-Honeywell Regul com	3	47½ May 27	66½ Jan 7	45 Oct	68¼ Apr
	88½ 90	90⅝ 90¾	*90 91	*90 91	91 91	380	3.20% conv pfd series A	100	84½ Dec 30	114¾ Feb 25	105¼ Dec	119¾ July
	70 70	69¾ 69¾	69⅛ 69½	68¼ 69	67½ 67½	1,900	Minn Min & Mfg	No par	51¼ Apr 16	70¾ Dec 29	40¼ Apr	60 Dec
	99½ 99½	*99⅛ 99¾	99¼ 99⅝	99½ 99⅝	99½ 100	440	$4 preferred	No par	99 Dec 31	102⅛ Dec 4	-- ---	-- ---
	14⅜ 14¾	14 14⅜	14⅝ 15¼	15⅛ 15¼	14¾ 15⅜	22,800	Minn Moline Power Impl com	1	7 May 19	15 Dec 20	8½ Oct	18⅝ May
	117½ 117½	118½ 118½	117¾ 118¾	118¼ 118½	117½ 118½	400	$6.50 preferred	No par	104 Jan 13	123 Oct 14	100 Sep	129 Mar
	52¼ 53½	50 52¼	50¾ 52	51¾ 52¼	52 52¾	12,800	Mission Corp	10	28¾ Mar 11	56⅜ Oct 20	28 Sep	44 May
	5 5⅜	4⅞ 5	4⅞ 5	4⅞ 5⅛	5 5⅛	15,000	Mo-Kan-Texas RR com	No par	3⅜ May 19	8 Feb 3	5¼ Oct	17¾ Jan
	16⅛ 17⅜	15½ 16⅜	16¼ 16¾	16⅜ 17¼	16⅝ 17⅛	10,200	7% preferred series A	100	11¾ May 19	25⅝ Feb 7	19 Oct	52 Jan
	43½ 44	42 43½	*42 43½	42 42	41½ 41¾	1,200	Mohawk Carpet Mills	20	32¾ May 19	51½ Jan 2	42 Dec	70 Apr
	10⅝ 11	10½ 10½	*10½ 11	10½ 10½	*10¼ 10½	1,000	Mojud Hosiery Co Inc	1.25	8 May 19	13⅞ Feb 14	11¾ Dec	23⅝ July
	26 26	*25½ 26¾	*25½ 26	*25½ 27	*25½ 26½	100	Monarch Machine Tool	No par	23½ Sep 8	32 Feb 17	28½ Dec	45 Apr
	60⅛ 60¾	58¾ 60⅝	59½ 59¾	59½ 59½	59⅝ 59¾	4,100	Monsanto Chemical Co com	5	49⅛ May 17	63¾ Feb 3	43¼ Sep	64 Dec
	*117 121	*117 121	*119 123	*119 123	*119 123	---	$3.25 preferred series A	No par	110¼ May 16	128½ Feb 4	111½ Sep	135½ Jun
	52⅝ 53⅜	52⅛ 52⅞	52¾ 53¾	53⅞ 54	53¼ 54⅛	9,600	Montgomery Ward & Co	No par	49 May 19	64⅝ Feb 8	57¼ Dec	104¼ May
	15¼ 15⅞	15⅛ 15¼	15⅛ 15½	15⅛ 15½	15¼ 15½	4,900	Moore-McCormack Lines new com	5	15½ Dec 29	17¼ Dec 2	-- ---	-- ---
	26¼ 26½	26 26	*25¼ 26½	26¼ 26¼	27 27	700	Morrell (John) & Co	No par	24 May 16	27½ Dec 31	— ---	— ---
	13½ 13½	13⅜ 13⅜	13⅜ 13⅜	13 13¼	13 13	1,900	Motorola Inc	3	9½ May 19	14⅞ Nov 3	-- ---	-- ---
	*24⅜ 24⅞	23⅜ 24¼	23½ 23⅞	*24 24¼	23⅝ 23⅞	1,600	Motor Products Corp	No par	17 May 19	27¼ Oct 20	15⅞ Oct	34¼ Jan
	20⅜ 20½	20½ 20½	20¼ 20¼	20⅛ 20⅛	20¼ 20¼	1,100	Motor Wheel Corp	5	19¾ May 19	27¾ Feb 3	19 Oct	36 May
	*19 19⅜	18¾ 19	18⅝ 18¾	18⅛ 18⅞	19 19⅜	2,200	Mueller Brass Co	1	17¾ May 19	25 Mar 28	-- ---	-- ---
	24½ 25½	24⅛ 24½	24⅜ 24½	*24¼ 24½	24¼ 24⅝	2,100	Mullins Mfg Co class B	1	14¾ May 19	27½ Oct 20	14¼ Sep	22¼ Jun
	*106 107½	*106½ 108	*106½ 108	*106½ 107	107 107	10	$7 preferred	No par	102½ Apr 26	107½ Mar 14	102 Oct	109½ Feb
	*13⅜ 13¾	13½ 13½	*13⅜ 14	*13⅜ 14	*13⅝ 14	100	Munsingwear Inc	5	10 May 29	15¾ Nov 13	13¼ Sep	27½ Aug
	36¾ 37	*36⅝ 37	37 37	36⅞ 36⅞	37 37	600	Murphy Co (G C) common	1	35 Apr 14	40⅝ Feb 10	32¾ Oct	49 May
	110 110	*108½ 110	110 111	111 111	*108½ 111	100	4¾% preferred	100	107¾ Dec 30	112 Jan 29	108½ Jun	114¼ Jan
	16⅝ 16⅞	16 16½	15¾ 16	15⅞ 15⅞	15⅞ 16	3,200	Murray Corp of America com	10	9⅞ May 17	16⅞ Dec 22	9¾ Oct	22 Jan
	*43¼ 43¾	42½ 42½	*42⅜ 43	*42⅜ 43	42¾ 42¾	200	4% preferred	50	37¼ Jan 2	44¾ Feb 13	33½ Nov	55½ Feb
	55⅛ 55⅛	*54 55	*54 55	*54 55	54¼ 54¼	200	Myers (F E) & Bros	No par	50½ Jun 10	56 Jan 29	50 Dec	70 Jun
							N					
	17¼ 17⅞	17⅛ 17⅜	17¼ 17⅝	17⅜ 17¾	17⅜ 17⅝	7,900	Nash-Kelvinator Corp	5	14 May 19	19⅝ Feb 7	13 Oct	25⅜ Jan
	*22¾ 23½	*22¾ 23¼	*22¾ 23½	23 23	23½ 25¼	590	Nashville Chatt & St Louis	100	19 May 24	29¾ Feb 13	23 Oct	52½ Jan
	28½ 29	28½ 28½	*28¼ 29⅛	28¼ 28½	28⅜ 28⅜	2,100	National Acme Co	1	21 May 19	30 Jan 6	27 Sep	41¾ May
	8¾ 9¼	8½ 8¾	9 9¼	9 9⅛	9 9⅛	4,200	National Airlines	1	8⅛ Dec 12	16½ Jan 6	14¾ Nov	34⅞ Jan
	10¼ 10⅝	10¼ 10¼	10¼ 10¼	10⅜ 10½	10⅜ 10½	1,300	National Automotive Fibres Inc	1	9⅛ May 19	14 Feb 7	10 Sep	20⅞ May
	11⅞ 12	11⅝ 12	12¼ 12¼	12¼ 12¼	12⅛ 12¼	1,400	National Aviation Corp	5	10½ May 19	16¾ Feb 21	13⅛ Dec	28¾ Jan
	34 34	33⅝ 34	33½ 33½	*33½ 34	34½ 34⅝	1,200	National Battery Co	4	24 Jan 13	34 Dec 18	20¾ Oct	34⅝ Apr
	30½ 30⅞	30⅜ 30⅝	30¼ 30¾	30⅝ 30⅞	30⅜ 30¾	5,700	National Biscuit Co common	10	27 Jan 13	34¼ Feb 15	25⅛ Oct	37⅜ May
	*163 169	*165⅛ 170	167 167	168 168	168 168	700	7% preferred	100	165 Dec 30	187 Jun 27	180 Nov	205¼ Apr
	*22½ 23¼	*22½ 24	*22½ 23½	23¼ 23¼	*22¾ 23½	100	Nat Bond & Share Corp	No par	21½ Jun 10	26½ Feb 13	22½ Oct	32¾ Apr
	8⅞ 9	8¾ 8⅞	*8⅝ 9¼	8⅝ 8⅞	8¾ 8¾	1,300	National Can Corp	10	8¼ May 19	13¾ Feb 7	9½ Nov	21¾ Feb
	41¼ 41¾	40½ 41	41 41	40½ 40⅞	*40 40⅜	2,200	National Cash Register	No par	33 May 19	43¼ Dec 31	31 Nov	45½ Jan
	8¾ 8⅞	8½ 8⅞	8⅞ 9	8⅞ 9	8⅞ 8⅞	4,200	Nat City Lines Inc	1	7⅞ Dec 29	14⅞ Jan 7	13 Oct	24⅜ Aug
	13¼ 13½	13 13⅜	13⅛ 13⅜	13¼ 13⅜	13⅛ 13¼	6,000	National Container Co	1	13 Dec 26	15½ Oct 15	— ---	-- ---

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
		LOW AND HIGH SALE PRICES										
	13¼ 13½	*13 13¾	13⅛ 13½	*13⅜ 14	13⅜ 13⅜	1,000	National Cylinder Gas Co	1	13¼ May 16	17⅜ Feb 21	15 Oct	23 Aug
	28½ 29	28⅜ 29	28¾ 29	28½ 29	28 28¾	4,700	National Dairy Products	No par	26⅝ Dec 8	38 Jan 3	30 Sep	45¼ Apr
	17¼ 17½	17¼ 17½	x16½ 16½	16¾ 16¾	16⅞ 17	2,600	National Dept Stores	5	14⅜ May 19	20½ Jan 6	15⅝ Nov	34½ Jun
	21⅛ 21½	20¾ 21⅛	x20¼ 20⅝	20¼ 20½	20¼ 20½	15,500	National Distillers Prod	No par	17⅝ May 19	23½ Oct 3	19⅞ Nov	32⅜ Aug
	*44 47	*43 46	*43¼ 45	*43 45	*43 45	---	Nat Enam & Stamping	No par	30½ May 26	48½ Dec 18	31¾ Nov	67¾ Jan
	19¼ 19⅝	19 19⅝	19½ 19½	19⅛ 19⅜	18⅝ 19⅛	4,400	National Gypsum Co com	1	14⅝ May 19	25½ Jan 2	16⅝ Oct	33¼ Jun
	*94½ 97½	*93 96	*93 96	93 95¾	*92 94	30	$4.50 conv preferred	No par	96 Dec 31	107 Feb 15	102⅛ Oct	108½ Jan
	34⅝ 35	34⅜ 34⅞	34⅛ 34¾	33¾ 34½	34 34¼	3,400	National Lead Co common	10	25¾ May 20	36⅞ Dec 1	27 Sep	40⅝ Apr
	165 165	165⅛ 165½	167 170	171 171	*170 173	160	7% preferred A	100	165 Dec 30	190¼ Sep 15	178 Dec	207 July
	138 138	*138 139	*138 140	x138 138	*138 140	50	6% preferred B	100	136 Dec 27	167 Jan 28	x149 Oct	173 Apr
	7⅜ 7⅜	7⅜ 7⅜	*7⅜ 7⅝	*7⅜ 7½	7½ 7½	800	National Linen Service Corp	1	6¾ Jan 16	8⅛ Apr 7	6½ Nov	10⅞ Aug
	17 17¼	17 17	*17 17¼	17¼ 17½	17⅜ 17⅜	800	Nat Mal & Stl Cast Co	No par	15¼ Dec 8	28 Jan 31	20¼ Oct	41⅝ Feb
	15/16 15/16	15/16 1	1 1	15/16 1	15/16 15/16	4,800	Natl Power & Lt ex-dist	No par	15/16 Dec 18	1¾ Jan 2	1¼ Aug	2½ Sep
	91 91¼	90¾ 91¼	89 90	89 90	90 91	2,900	National Steel Corp	25	74¾ May 26	95 Nov 20	75 Sep	101½ July
	25⅜ 25⅜	*25¼ 25⅞	25¼ 25¼	*25¼ 26	*25¼ 26	200	National Sugar Ref Co	No par	21⅛ May 17	28½ Jan 10	25¼ Dec	38 Apr
	22½ 23¼	21⅞ 22⅝	22⅛ 22⅝	22¾ 22⅞	21¾ 22⅝	8,800	National Supply (The) Pa	com	12⅝ May 19	23⅞ Dec 24	11⅞ Nov	25 Jan
	94 94	93¾ 94	*93 95	94 94	*93½ 95	120	4½% preferred	100	88 Mar 18	100 Sep 4	89 Nov	106¼ Mar
	24½ 24½	24 24⅜	24¼ 24¼	23¾ 24¼	*24⅜ 25	1,400	National Tea Co	10	20½ May 20	29½ Jan 24	21½ Oct	42½ May
	*12½ 12⅞	12½ 13⅜	13⅜ 13⅜	13⅜ 13⅜	13⅜ 13⅜	1,600	Natl Vulcanized Fibre Co	1	12⅛ Dec 9	17⅜ Feb 10	14⅜ Nov	24½ May
	11¾ 11¾	11¼ 11¼	11¼ 11⅞	*11½ 12	11½ 11¾	1,200	Natomas Co	No par	11 Dec 17	13⅝ Jun 13	10⅛ Sep	15 Feb
STOCK EXCHANGE CLOSED	*18¾ 19¼	18¾ 19¼	*18½ 18¾	18¾ 18¾	18¾ 18¾	600	Nehi Corp	No par	18½ May 19	24½ Feb 17	18¾ Oct	32¾ Jan
	14½ 14½	*14¼ 14¾	*14¼ 14¾	14¾ 14¾	14¾ 14¾	400	Neisner Bros Inc common	1	13½ May 29	18⅞ Feb 10	16⅞ Dec	22 Sep
	*104 106	*104 106	*104 106	*104 106	*104 106	---	4¾% conv serial preferred	100	105 Feb 13	107 July 25	104 Dec	109⅞ Aug
	*31½ 33	*30⅞ 32	*31 33	*31¼ 33	*31½ 33	---	Newberry Co (J J) common	No par	28⅛ Nov 6	38 Feb 13	25½ Nov	43¼ May
	*96 98	*96 98	*96 98	*96 98½	*96 98½	---	3¾% preferred	100	98 Dec 24	106 Mar 11	103½ Nov	110½ May
	12¼ 12¼	12⅛ 12⅛	12⅛ 12¼	12⅛ 12⅜	12⅛ 12⅜	3,800	New England Elec System	20	11⅛ Dec 26	13 Nov 24	-- ---	-- ---
	*93 97	94 94	*90 95	*90 95	*90 95	10	New Jersey Pr & Lt Co 4% pfd	100	95½ Dec 23	108½ Jan 7	106 Dec	113 Oct
	43¾ 44½	44½ 45½	44½ 45	46 46	45¾ 46¼	3,400	Newmont Mining Corp	10	35½ May 20	44¾ Dec 26	30⅝ Oct	50 Apr
	24 24¼	24 24	*24 24¾	23⅞ 24	24 24	1,100	Newport Industries common	1	22½ Dec 8	32⅞ Feb 7	27 Sep	45 Jun
	*89 92	*89 92	88 89	*88 92	*89 93	40	4¼% preferred	100	x87⅜ Dec 17	102 Feb 3	95¼ Oct	109⅛ Jun
	21⅛ 21½	21 21¼	21¼ 21¾	22 22½	22¼ 22½	4,900	Newport News Ship & Dry Dock	1	17⅜ Jun 9	26 Oct 20	18½ Nov	34¾ Apr
	39½ 40	39½ 39½	40 40	40 40	41 41¾	1,300	New York Air Brake	No par	32⅛ May 19	46½ Feb 10	36½ Oct	69½ Jan
	14½ 15½	14½ 14⅞	14¾ 15⅜	15⅛ 15⅜	14⅞ 15⅜	50,700	New York Central	No par	12 May 17	22⅜ Feb 3	13⅞ Oct	35¾ Jan
	47⅛ 48½	47 48½	47⅝ 48¼	48 49½	49¾ 51½	15,200	N Y Chic & St Louis Co com	100	18⅞ May 19	50 Dec 15	26 Sep	61¼ May
	134½ 136½	131 134¼	132¾ 133	133¾ 134½	134 134	1,800	6% preferred series A	100	80 May 19	137 Dec 30	79 Sep	135 Jun
	13½ 13⅞	*13⅜ 13⅞	*13⅝ 14	14⅛ 14½	15 15¼	1,000	N Y City Omnibus Corp	No par	11⅛ May 19	20½ Feb 4	16¼ Dec	37¼ Feb
	*20⅛ 22	*18 22	*20⅛ 22	*20⅛ 21⅞	*20⅛ 21⅞	---	New York Dock common	No par	19 Apr 19	26 Aug 1	21½ Oct	41¾ May
	*47 55	*47 55	*47 55	*47 54	*47 54	---	$5 non-cum preferred	No par	52 Dec 19	62⅞ Jan 3	53¼ Oct	76 May
	*220 250	*220 235	*210 235	215 215	215 220	30	N Y & Harlem RR Co	50	230 Nov 21	290 Feb 26	275 Jun	325 Feb
							N Y New Hav & Hart RR Co—					
	22¼ 23	22⅛ 22½	22½ 23¼	22¾ 23¾	23⅜ 23⅞	11,600	Preferred 5% series A	100	15⅜ Nov 29	25½ Sep 17	-- ---	-- ---
	*86 86½	86½ 87½	87⅛ 87½	*90 91½	90 91	250	N Y Power & Light 3.90% pfd	100	84⅛ Dec 29	107 Mar 1	102 Dec	113¼ Mar
	15 15¼	15 15½	15¾ 16⅞	16⅞ 17¼	16½ 16¾	10,200	N Y Shipbldg Corp partic stock	1	10½ May 21	16 Sep 25	11⅛ Nov	28¾ Feb
							N Y State Elec & Gas Corp—					
	*83 84	*83¼ 86	*83 85	84 84	*85 86	30	$3.75 cumulative preferred	100	80¼ Dec 31	100½ Aug 19	-- ---	-- ---
	*23 24	23⅝ 23⅝	23 23	*23 24	23 23	300	Noblitt-Sparks Industries new	2.50	23½ Nov 13	25½ Oct 20	-- ---	-- ---
	36⅛ 36⅛	*35 36	35 35	*34½ 35¾	*35¼ 36	200	Nopco Chemical Co	4	33½ Dec 12	53¼ Jan 16	41¼ Sep	72½ May
	60¾ 61⅞	59 60¼	59½ 60	59⅞ 60⅜	59¾ 60⅜	2,800	Norfolk & Western Ry com	25	56¼ Dec 6	64¼ Nov 5	-- ---	-- ---
	*26¼ 26¾	26¾ 27	27½ 27½	*27¼ 28¼	*27 28¼	700	Adjustment preferred	25	26 Dec 30	30½ Sep 17	23⅛ Oct	39¾ Apr
	16¾ 17½	16⅜ 16¾	16½ 16⅞	16⅜ 16⅝	16⅛ 16½	11,200	North American Co	10	16⅛ Dec 26	33⅞ Jan 7	9¼ Dec	16⅝ Feb
	8¼ 8¾	8½ 9¼	8⅞ 9¾	9⅛ 9⅝	8⅞ 9½	27,100	North American Aviation	1	6⅝ May 16	10¾ Feb 17	111 Jan	117 May
	83 83	*83 85½	*83½ 85½	84 84	*84¼ 85½	40	Northern Central Ry Co	50	83½ Dec 30	115½ Jan 11	-- ---	-- ---
	27⅞ 28⅜	27⅜ 27⅞	27⅞ 28⅝	28⅜ 29⅜	29⅜ 29⅝	24,800	Northern Natural Gas Co new	20	25 Dec 6	30⅝ Nov 8	-- ---	-- ---
	20¼ 21⅝	19¾ 20⅝	20¼ 21	20¼ 20⅞	20⅜ 21	16,700	Northern Pacific Ry	100	13½ May 19	22⅞ Feb 7	16⅝ Oct	36 Jan
							Northern States Pwr Co (Minn)—					
	*83 84	83 85	84 86	85 86	86½ 87	400	Cum pfd $3.60 series	No par	79½ Dec 31	102½ Feb 17	96¾ Dec	104½ Nov
	12⅝ 12⅞	12¼ 12⅝	12¾ 13	12⅝ 13⅛	12⅝ 12⅞	3,900	Northwest Airlines Inc common	10	11 Aug 20	22¼ Apr 2	18⅝ Nov	56½ Jan
	22 22¼	21⅝ 21⅝	21⅝ 22⅜	21⅞ 22	21½ 22⅜	3,100	4.6% cumulative preferred	25	19⅛ Aug 20	25¾ Oct 6	-- ---	-- ---
	34½ 34½	34 34½	*34¼ 35½	*35 36	35 35	1,130	Northwestern Telegraph	50	33 Jun 12	45½ Jan 2	44 Oct	55¼ Jan
	6⅞ 6⅞	6¾ 6¾	6⅞ 7	7 7	7 7	900	Norwalk Tire & Rubber	No par	6⅜ Dec 31	13¾ Feb 11	9 Nov	19¾ May
	12⅞ 13	13 13	*12 12⅝	12⅝ 12⅝	*12½ 12⅞	600	Norwich Pharmacal Co	2.50	12 Dec 10	18½ Feb 6	16⅝ Dec	28 May

O

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	29½ 29⅞	29⅜ 29¾	29¾ 29⅞	*29⅞ 30⅞	30¾ 30¾	1,000	Ohio Edison Co common	8	27 Dec 22	38 Jan 9	30¾ Sep	37½ Nov
	96 96	96⅜ 96¾	96 98	*97½ 98½	98½ 98½	280	4.40% preferred	100	91⅛ Dec 31	111¾ Feb 18	108⅝ Jun	112 Jan
	31¼ 32⅞	30½ 31¾	31¼ 32⅜	32 32½	32 32¾	25,200	Ohio Oil Co	No par	21 Apr 14	35¼ Dec 23	19⅝ Feb	29⅝ July
	*17¼ 18	17¾ 17¾	17¾ 17¾	*17½ 18	*17¾ 18¾	700	Oklahoma Gas & Elec 4% pfd	20	18 Dec 31	22 July 23	21 Sep	22¾ Jun
	25¾ 26⅝	25¼ 26	25⅞ 26½	26¼ 27⅛	26½ 27	6,900	Oliver Corp common	No par	17¾ May 17	27½ Dec 19	18⅛ Nov	36 Jun
	*96 97	*95½ 97	*96 96½	96½ 96½	97½ 98⅛	140	4½% convertible preferred	100	93 Dec 30	107 Feb 17	99¼ Oct	x119½ Jan
	9⅝ 9⅝	9⅜ 9⅜	*9½ 9⅞	9⅞ 9⅞	9⅞ 10	700	Omnibus Corp (The) common	6	7½ May 7	13⅜ Feb 4	10¼ Nov	17⅞ Jan
	98 100	*98 100	*98½ 100	100 100	*98½ 100	100	8% convertible preferred A	100	86 May 7	118 Feb 6	x113 Sep	120 Feb
	20½ 20½	*20⅛ 21	*20¾ 21½	20¾ 20¾	*20¾ 22½	300	Oppenheim Collins	10	15½ Sep 30	28½ Feb 18	25 Dec	51½ May
	32 32¾	31 32	*31 31¼	31½ 31¾	31⅝ 31⅝	4,000	Otis Elevator common	No par	24 May 19	33⅝ Feb 18	26 Oct	39½ Feb
	*151 155	*151 155	*151 155	*151 155	*151 155	---	6% preferred	100	149¼ Oct 24	163½ Jan 18	158 Sep	180½ May
	22¼ 23	21½ 21½	*20⅞ 21¾	21⅞ 21⅞	21¾ 22	800	Outboard Marine & Mfg	2.50	19½ May 15	28¼ Feb 8	19⅞ Dec	35 Jun
	*84 86	*85 86	*85 86	86 86	*86 87	20	Outlet Co	No par	84 Aug 28	93 Jan 4	86¾ Oct	111½ May
	71½ 72⅝	70 70¼	70⅝ 71	71 71¼	71¾ 71¾	1,800	Owens-Illinois Glass Co	12.50	68 Nov 28	80 July 25	69½ Nov	100 Apr

P

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
STOCK EXCHANGE CLOSED	*13½ 14	13¾ 13¾	*13½ 14¼	14¼ 14¼	14¼ 14¼	600	Pacific Amer Fisheries Inc	5	10 May 28	16 Sep 24	10⅛ Oct	19⅝ Jan
	*11⅝ 12½	12 12	12 12	12½ 12½	*12⅛ 13	40	Pacific Coast Co common	10	9¾ May 19	19 Feb 1	12⅞ Dec	25⅛ July
	*68¼ 71	*68¼ 71	70½ 70¾	*69 71	*69 71	10	1st preferred non-cum	No par	50 Jan 16	80 Oct 17	49 Nov	86½ Mar
	*38⅛ 39½	*38⅛ 39½	39½ 40½	*39½ 40⅜	40⅜ 40⅜	40	2nd preferred non-cum	No par	24 Jan 3	46⅞ Oct 17	24 Dec	48 Mar
	35½ 36¼	35¾ 36⅜	36½ 36¾	36¼ 36⅞	36 36⅜	8,000	Pacific Gas & Electric	25	x33⅞ Dec 26	43¼ Jan 18	36⅛ Oct	47¾ Jun
	52¾ 52¾	52¾ 53	52¾ 53½	53 53	52¾ 53	1,600	Pacific Lighting Corp	No par	50½ Nov 29	62½ Jan 11	54½ Sep	67½ Jun
	34⅛ 34⅛	34 34	34½ 35	*34 35	*34¾ 35½	600	Pacific Mills	No par	25⅝ May 19	39½ Feb 19	28½ Oct	48 Apr
	92 92	92 92½	91¾ 92	95 97½	96½ 96½	490	Pacific Telep & Teleg common	100	x89¾ Dec 11	129½ Jan 2	122¾ Oct	160¼ Jun
	135 135	135½ 135½	136 137	138½ 139½	140 140	305	6% preferred	100	131 Dec 30	168 Feb 8	164 Dec	181½ July
	5⅛ 5¼	5¼ 5½	5½ 5½	5¼ 5⅝	5½ 5⅝	2,400	Pacific Tin Consolidated Corp	1	3½ May 16	7 Feb 13	5 Oct	11⅛ Feb
	47½ 48	44½ 47½	45½ 46½	47 47	47½ 59¼	4,500	Pacific Western Oil Corp	10	21¾ Jan 10	59¾ Oct 20	18¼ Nov	34⅝ Apr
	4¾ 5	4¾ 4⅞	4¾ 4⅞	4⅝ 4⅞	4¾ 4⅞	38,300	Packard Motor Car	No par	4½ Dec 5	7¾ Feb 13	5⅝ Oct	12⅝ Feb
	9⅛ 9⅝	9¼ 9⅝	9½ 9¾	9⅜ 9⅝	9¼ 9½	29,400	Pan American Airways Corp	2½	8¼ Dec 6	14⅞ Feb 21	11½ Dec	27 Jan
	16⅛ 16⅛	16⅛ 16⅛	16⅛ 16⅛	*15½ 16¾	16 16	400	Pan-American Petrol & Transp	5	13 May 13	18 July 18	13 Oct	20¾ Apr
	51¾ 52⅛	51½ 52	51¾ 52	51½ 52	51½ 51¾	1,900	Panhandle East Pipe L com	No par	40¼ Jan 13	55 Nov 12	37¾ Jan	56½ Apr
	*89 94	*90 93	*90 93	*90 93	*91 93	---	4% preferred	100	90 Dec 31	109 Mar 24	100 Dec	111 Apr
	7¾ 8⅛	7½ 7⅞	7¾ 8	7⅝ 8⅛	7¾ 8⅛	14,200	Panhandle Prod & Refining	1	5½ Jan 13	9½ Feb 7	4¾ Dec	14¾ Jan
	77 78	76½ 76½	*75 78	78 78	78 79	1,100	Paraffine Cos Inc common	No par	58½ Jun 10	79½ Feb 15	56 Sep	90⅛ Apr
	*97 101	*97 101	*97 101	*97 101	*97 101	---	4% convertible preferred	100	96¼ Dec 31	109 July 8	105½ Oct	110 May
	20¾ 21⅜	19⅞ 20½	20 21	20¼ 21¾	21¼ 21½	44,400	Paramount Pictures Inc	1	19¾ Dec 5	32¾ Jan 2	27¾ Oct	39⅝ July
	*39⅞ 40¾	39¾ 39¾	*39½ 40½	*39½ 40½	*39½ 40½	100	Park & Tilford Inc	1	37 Sep 8	53½ Jan 4	52 Nov	82 Apr
	2⅜ 2⅜	2¼ 2⅜	2¼ 2⅜	*2¼ 2⅜	2¼ 2⅜	2,400	Park Utah Consolidated Mines	1	2 Dec 4	4¼ Jan 6	3½ Sep	7⅜ Jan
	33 33⅛	32¼ 33	x31⅛ 31¾	31 31¾	31¼ 32	7,800	Parke Davis & Co	No par	33⅛ Dec 31	43 Jan 9	35½ Jan	48¼ May
	29⅜ 29⅜	29⅛ 29¼	28⅞ 29	28½ 28½	28½ 28¾	1,400	Parker Rust Proof Co	2.50	28¼ May 20	34½ Feb 21	26 Oct	35⅞ Aug
	7⅝ 8	7½ 7½	7⅜ 7½	7⅝ 7⅝	7⅝ 7⅞	2,000	Parmelee Transportation	No par	7 Dec 29	14½ Feb 11	12 Oct	22⅞ Jun
	10¾ 11¼	11½ 11½	11⅜ 11½	11⅝ 11⅞	11⅜ 11¾	2,400	Patino Mines & Enterprises	5	8⅞ May 16	15⅛ May 31	11⅛ Dec	24⅞ Jan
	36¼ 36¾	*36¼ 37	37 37	37 37	36½ 37	700	Penick & Ford	No par	32¼ Sep 11	38⅛ Nov 20	-- ---	-- ---
	42 43	41½ 42½	41¼ 41¾	41½ 42	41¼ 41¾	6,400	Penney (J C) Co	No par	38¾ May 27	48⅜ Feb 11	40⅛ Nov	57¾ Jun
	6¼ 6⅜	6¼ 6⅜	6⅜ 6½	6¼ 6⅝	6½ 6⅝	2,300	Penn-Central Airlines Corp	1	5½ Dec 26	15½ Jan 4	12⅝ Dec	45¾ Jan
	15 15⅜	14⅞ 14⅞	14¾ 14¾	*14½ 15	*14½ 15	1,300	Penn Coal & Coke Corp	10	7 Apr 15	16⅛ Oct 20	6¼ Oct	16⅝ Feb
	19 19	18⅝ 18⅝	*18½ 19	*18¾ 19¼	18½ 18¾	400	Penn-Dixie Cement Co	7	13½ May 19	24⅜ Feb 27	17¼ Sep	30¾ Jan
	32 32	*31½ 34	*31½ 34	*31½ 34	*32 34	100	Penn Glass Sand Corp com	No par	29 Sep 25	36 Apr 16	28½ Feb	37¾ Aug
	*110 111½	*110 111½	*110 111½	*110 111½	*110 111½	---	5% preferred	100	x107 Dec 10	117 Jan 29	110 Jan	115½ July
	18¾ 19¼	18½ 19⅛	18¾ 19	18⅞ 19	18¾ 19⅛	5,900	Penn Power & Light Co	No par	18 Dec 6	22 Jan 6	20⅛ Sep	27½ Jan
	19⅜ 20	18⅝ 19¼	19 19⅜	19⅛ 19⅜	19 19⅜	45,200	Pennsylvania RR	50	15½ Dec 5	26⅞ Feb 5	25 Sep	47½ Feb
	46½ 46½	45½ 46¼	*45¼ 46¾	*46¾ 47⅜	47 47	800	Pennsylvania Salt Mfg Co com	10	38 May 13	51¾ Jan 6	37½ Nov	51½ Dec
	116¾ 116¾	115 116¾	*114½ 116¾	*115¼ 116½	*116½ 117½	100	3½% series A preferred	100	111 Dec 8	118¾ Sep 2	-- ---	-- ---
	*45¾ 48	45 45¾	*44½ 46¾	*44½ 46	*44 45½	200	Peoples Drug Stores Inc	5	45⅝ Dec 6	55½ Nov 21	43 Jan	68 May
	88 88	88 88¼	*87¼ 88¼	88 88¾	88¼ 89	1,600	Peoples G L & Coke (Chic)	100	81¼ Jun 5	101½ Feb 13	86¼ Nov	115 Apr
	12⅝ 13½	12½ 12½	12¾ 12¾	13 13	*11¾ 13	600	Peoria & Eastern Ry Co	100	6 May 19	22 Feb 3	14 Oct	51¾ Jan
	23¼ 24⅛	23⅛ 23½	23¼ 23¾	23⅜ 23⅞	22¼ 23⅜	30,900	Pepsi-Cola Co	33⅓c	22 Dec 5	34⅛ July 25	21½ Sep	40½ Jan
	28½ 30¼	29½ 30½	*30¼ 31¼	*30¼ 31¼	*30¼ 31¼	1,300	Pet Milk Co common	No par	23 May 13	34 Jan 4	28¼ Sep	43½ Mar
	100 100	*97 100	99 99	*97½ 100	*99 102	30	4¼% 2nd preferred	100	99 Dec 31	108⅛ Jun 3	105⅜ Sep	109 Mar
	11 11¼	10¾ 10¾	10⅝ 10¾	10¾ 11	11⅛ 11⅛	2,100	Petroleum Corp of America	5	8⅝ May 17	12 Dec 22	8¾ Dec	14⅛ Apr
	15⅜ 15½	*15¼ 15¾	*15¼ 15¾	*15¼ 15½	*15¼ 15½	300	Pfeiffer Brewing Co	No par	13½ Jun 9	18 Oct 8	13 Apr	18¼ Feb
	54 54½	53⅜ 54½	53½ 54⅜	53⅜ 53½	53 54½	2,800	Pfizer (Chas) & Co Inc	1	37 May 14	62½ Jan 2	35¼ Jan	80 May
	47⅝ 48⅛	46½ 47⅜	46¾ 47¼	46⅜ 47	46⅜ 47	7,000	Phelps-Dodge Corp	25	36¼ Apr 14	48¾ Dec 22	29¾ Sep	x48 May
	53 53	53 53¼	52½ 53	52¼ 52¼	52½ 53¾	450	Philadelphia Co 6% preferred	50	49½ Dec 4	59 Mar 20	51¼ Dec	76⅝ Jan
	98½ 99	*99 100	99 99	*98 99	98¾ 99	210	$6 preferred	No par	97½ Dec 24	109⅝ Aug 5	107 Dec	117½ Jan

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
			LOW AND HIGH SALE PRICES														
	23½	23⅞	23⅛	23½	23⅛	23⅝	23½	23⅞	23⅜	23⅝	5,300	Phila Electric Co common	No par	21⅜ Dec 5	27¼ Jan 2	24⅞ Sep	30¾ May
	24½	24½	24	24	24½	24½	*24½	25¼	25	25	500	$1 preference common	No par	23⅛ Dec 22	29½ Jan 21	27¼ Dec	34 July
	110	110	110	110	x109⅜	109½	108	109	*107	109	90	4.4% preferred	100	111¾ Dec 29	120½ Aug 12	116 Dec	122 May
	96½	96½	96¼	96¼	x96	96	96½	96½	97	97	1,000	3.8% preferred	100	95 Dec 18	109½ Aug 12	-- ---	-- ---
	15¼	15⅝	15¼	15⅜	x14¾	15	14⅝	14⅞	14¾	15	5,300	Phila & Reading Coal & Iron	1	10⅞ May 19	16⅞ Oct 15	11⅝ Oct	19⅛ Feb
	33	33½	32	32¾	32¾	32¾	32¼	32¾	32¼	33	4,900	Philco Corp common	3	21 Jan 16	35⅝ Nov 24	20⅛ Dec	47 Jan
	*86½	88	*86½	88	86½	86½	*86½	88	88	88	50	3¾% preferred series A	100	85 Dec 30	98⅛ Mar 17	89 Dec	102 Sep
	27⅛	27¾	26⅞	27½	27½	28⅛	28⅛	28¼	28	28¾	18,400	Philip Morris & Co Ltd common	5	25 Dec 5	43¾ Jan 18	33¼ Sep	71 Jan
	*87	93	87	87	*87	92	*88	91	*88	91	100	4% preferred	100	88 Dec 26	109 Feb 25	104½ Dec	112 Jun
	*85	88	*85	88	*85	88	*85	88	*85	88	---	3.60 series preferred	100	85 Dec 31	101 Mar 8	96¾ Dec	106½ Aug
	40½	40½	*39	40	*39	40	39¾	40	*38½	40	300	Phillips Jones Corp com	No par	21 Apr 29	43 Dec 15	20¾ Oct	36 Jan
	*88¼	90	*88¼	90	*88¼	90	*88¼	90	*88¼	90	---	5% cumulative preferred	100	81 Jan 17	93 July 25	84 Dec	89 Nov
	60⅞	62⅝	59¼	61	60	61¼	60½	61½	61¾	61⅞	19,100	Phillips Petroleum	No par	50½ Mar 15	63¾ July 14	49 Feb	73¼ Jan
	*13	14	*13	14	*13	14	*13	14	*13	14	---	Phoenix Hosiery	5	12 Jun 10	18 Feb 1	16⅛ Dec	41 Jan
	34½	34⅝	*33¾	34¾	34¼	34¼	34½	34½	34¼	34¼	400	Pillsbury Mills Inc common	25	30½ Apr 28	38½ July 24	29⅞ Sep	36 Dec
	103	103	103	103	*102	103½	103½	103½	*102¼	104½	30	$4 preferred	No par	99½ Dec 4	108 Feb 19	102½ Sep	110 Feb
	*96	--	*96	--	*96	--	*96	--	*96½	--	---	Pitts C C & St Louis RR	100	96½ Dec 31	96½ Dec 31	123 Oct	136 May
	14½	14½	14	14¼	14	14½	13⅞	14¼	13⅞	14⅛	2,400	Pitts Coke & Chem Co com	No par	10 May 16	16¾ Oct 23	7½ Sep	15⅞ Feb
	*88½	89	*88½	89	*88½	89	88½	88½	*88½	88¾	10	$5 convertible preferred	No par	88 Dec 16	102 Mar 29	89¾ Dec	106 Feb
	30½	31½	30	30⅜	29⅞	30⅜	30½	30¾	30⅜	30⅞	4,500	Pitts Consolidation Coal Co	1	18¼ Jan 2	32⅝ Dec 22	17¼ Nov	26¼ May
	*16¾	17½	*16½	17	17	17	17	17⅛	17⅛	17⅛	1,100	Pittsburgh Forgings Co new	1	16 Dec 31	16 Dec 31	-- ---	-- ---
	*145	163	*145	163	*145	163	*145	159	*145	156	---	Pitts Ft Wayne & Chic Ry com	100	165 Aug 1	169 Aug 22	197 July	202 May
	163	163½	161	161	159½	161	*159½	161	159½	159½	170	7% preferred	100	163½ Nov 17	203 Jan 2	200 Nov	210 Mar
	37¾	38¼	38⅛	39	38½	39	38⅝	38¾	38⅞	39⅛	6,400	Pittsburgh Plate Glass Co	10	32¼ Apr 21	42⅞ Feb 1	30 Sep	48¾ Jan
	9½	9⅞	9⅜	9⅝	9½	9¾	9½	9⅝	9½	9⅝	4,300	Pittsburgh Screw & Bolt	No par	7 May 19	10¼ Nov 21	7¼ Dec	14 Jan
STOCK	13⅞	14⅜	13¼	13¾	13⅝	13¾	14	14¼	13⅝	14⅛	3,500	Pittsburgh Steel Co com	No par	8⅛ May 19	15 Dec 22	9⅝ Oct	22½ Feb
EXCHANGE	*135	--	*135	--	*135	--	*135	--	*135	--	---	7% preferred class B	100	114 Apr 22	140 Oct 1	103 Oct	141 Feb
CLOSED	*88	90	87	87½	*87	88½	86	87	86½	87¼	200	5% preferred class A	100	59¼ May 17	93¼ Oct 11	59 Nov	96½ Jun
	*77¾	79½	*78⅛	79	79¼	79¼	79¼	80	*79½	81	120	5½% 1st ser conv prior pfd	100	67 Jan 13	84¾ Sep 18	68½ Dec	92 May
	20¾	21⅜	19¼	19¾	19½	20	*19½	20½	19¼	19¼	1,500	Pittsburgh & West Virginia	100	10½ May 19	20½ Dec 12	12⅝ Oct	34¾ Jan
	*139	147	*139	147	*139	147	*139	147	145	145	20	Pittsburgh Young & Ash pfd	100	171 May 15	200 Jan 23	200 Nov	200 Nov
	31⅜	32	31¼	31¼	31½	32	31⅜	31¾	31¼	31¼	900	Pittston Co (The)	1	17¼ May 16	38⅞ Oct 28	13 Oct	31⅜ Jun
	10⅛	10⅛	*10⅛	10½	10⅛	10⅛	*10⅛	10½	*10⅛	10½	400	Plough Inc	5	10 Sep 22	14¼ Jan 28	12¼ Nov	22 July
	34¾	37	33	34⅝	33⅝	34½	34	42	45	49½	61,400	Plymouth Oil Co	5	21 Apr 19	38 Dec 29	19 Oct	29¾ Aug
	*34	35	34	34	34	34	*33¼	33⅞	33⅞	34	500	Pond Creek Pocahontas	1	19¾ May 19	35½ Oct 27	20¾ Sep	25 Oct
	14½	14⅝	14⅝	14¾	14¾	14¾	15¼	15½	15½	15¾	1,400	Poor & Co class B	No par	11¾ May 17	19½ Oct 22	14⅛ Oct	27¼ Feb
	13⅛	13½	13¼	13¾	13⅝	13¾	13⅛	13⅜	13	13⅜	26,400	Potomac Electric Power Co "Regular Way"	10	12½ Dec 23	15⅛ Nov 21	-- ---	-- ---
	10½	11⅛	10⅜	10¾	10½	10⅞	10¼	11	10⅞	11¼	6,800	Pressed Steel Car Co Inc com	1	9 May 17	16 Feb 13	11⅞ Nov	30 Feb
	34	34	33¼	33¾	34	34	34	34	*33½	35	1,100	4½% preferred series A	50	33½ Dec 22	43 Feb 17	38 Dec	63½ Feb
	69½	70	69⅜	70½	70¼	71⅜	71¼	71½	70¾	71⅝	4,700	Procter & Gamble	No par	57 May 20	71⅛ Nov 3	53 Oct	71⅜ Apr
	20¾	21½	20½	20½	20⅜	20⅞	21¼	21¾	21¾	22¼	2,500	Publicker Industries Inc com	5	15¾ May 17	32¾ Jan 2	32 Nov	67 May
	86	86	*85⅜	87	86	86	*86	87	86½	86¾	3,100	$4.75 cum preferred	No par	85⅛ Dec 31	102½ Feb 13	98¾ Dec	105½ May
	34	34	33⅛	33¼	33⅛	33⅜	33½	34	33½	33¾	1,700	Public Service Co of Colorado	20	30½ May 19	38½ Jan 2	31 Sep	41 July
	22	23	22⅛	22½	22	22⅞	22⅝	22⅞	22⅜	22⅞	12,100	Pub Serv Corp of N J com	No par	19⅛ Dec 11	25½ Feb 21	17½ Oct	30⅞ Jun
	92½	92½	92½	93½	93	94	94½	95½	95½	96	750	$5 preferred	No par	90 Dec 27	111 Aug 5	103 Sep	115¾ Jan
	107	107¾	106¾	107¾	108	108½	*108	108½	106¾	108¼	830	6% preferred	100	102¼ Dec 29	120¼ July 17	108 Sep	126 Jan
	115¾	117½	115	115⅞	116	117½	118	118¼	118½	119½	720	7% preferred	100	111 Dec 29	130 Aug 18	114¾ Aug	139⅞ May
	131	132	132	132	131½	133	134	134	133¼	134½	290	8% preferred	100	127 Jan 2	146½ July 9	119½ Jun	150 Jan
	*110⅞	111½	110⅞	111½	111½	111½	111½	111½	*111	111½	130	Pub Serv Elec & Gas pfd $5	No par	110⅝ Jun 24	114½ Feb 8	112 Nov	117½ Feb
	52¾	53	52¼	52½	52	53	52¼	52¾	52⅜	52½	2,600	Pullman Inc	No par	51¼ May 19	61½ Feb 3	47½ Sep	69⅜ Jan
	28¼	29⅛	27½	28¼	27¾	28	28	28¼	28	28⅜	16,500	Pure Oil (The) common	No par	21¼ May 19	29½ Dec 23	19¾ Feb	28⅞ May
	106¼	106¼	106½	106½	*106¼	107	107	107	107	107	500	5% conv preferred	100	106¼ Oct 6	109¼ Jan 17	107 Oct	115½ Jun
	30	31	29¼	30	29⅜	29⅜	29¼	29¼	29½	29½	1,400	Purity Bakeries Corp	No par	24½ Dec 3	36½ Feb 4	30 Sep	38⅝ Feb
												Q					
	24¼	24¼	*23¼	24¼	24	24⅛	*23¼	24¼	*24	24¼	300	Quaker State Oil Refining Corp	10	20 Mar 14	24¾ Dec 26	19½ Feb	25¾ Aug
												R					
	9¼	9¾	9	9¼	9⅛	9⅜	9⅜	9½	9⅜	9⅝	28,200	Radio Corp of America com	No par	7½ May 19	10¾ Feb 7	9 Nov	19 Jan
	68½	69½	68⅝	68⅝	*68½	69½	68½	68½	68¼	68⅜	900	$3.50 conv 1st preferred	No par	68⅜ Dec 29	80¾ Feb 4	76⅝ Dec	96⅛ Mar
	8¼	9½	8⅛	8⅜	8⅛	8½	8⅜	8⅝	8½	8⅝	21,800	Radio-Keith-Orpheum	1	8¼ Dec 26	15¾ Jan 2	15⅛ Oct	28⅛ Apr
	*95	97½	95	95	*94½	97	*94½	98	*95	98	10	Ralston Purina Co 3¾% pfd	100	94½ Dec 16	105½ Mar 1	100½ Dec	112½ Feb
	30½	31	31	31	*31	31½	*31	31½	31½	31½	500	Raybestos Manhattan	No par	28¾ May 19	41 Feb 10	32 Dec	49½ Feb
	30⅛	30¾	29⅝	30	30	30	29⅞	30	29½	29⅞	4,600	Rayonier Inc common	1	17⅜ May 19	32 Dec 23	17¼ Sep	33 May
	33⅞	33⅞	33½	33⅝	*33¾	35½	*34⅛	35	34	34⅛	1,100	$2 preferred	25	32⅞ Dec 27	38½ Feb 14	32½ Nov	39 Apr
	19½	20	19	19¼	19⅜	19⅜	19⅜	19½	*19½	19⅝	1,100	Reading Co common	50	16½ May 17	22½ July 25	16¾ Sep	33⅝ Feb
	37	37	*37	38½	38½	38½	*38¼	39	*38	39	200	4% non-cum 1st preferred	50	37 Dec 31	48½ July 25	40 Sep	53½ Jun
	*33	35	34¼	34¼	*33¾	35½	*34	36	*34	36	100	4% non-cum 2nd preferred	50	33 Nov 6	39 July 14	36½ Oct	46½ Jan
	12⅛	12⅛	12	12	*11⅞	12½	*12	12¾	*12⅛	12½	200	Real Silk Hosiery common	5	9⅛ May 17	18⅞ Feb 1	15 Nov	31 Apr
	*101	105	*101	105	*101	105	*101	105	*101	105	---	Preferred	100	96 Oct 14	108½ Mar 4	99 Sep	112½ Feb
	*12⅝	12⅞	*12¾	13	12¾	12¾	13	13	*13	13¼	400	Reeves Bros Inc	50c	11 May 16	16¼ Feb 11	12¾ Dec	16¾ Oct
	*12⅞	13½	12⅞	13	14	14½	*12⅝	13½	14	14	1,000	Reis (Robt) & Co— $1.25 div prior pfd	10	12½ Dec 4	14½ Nov 26	-- ---	-- ---
	24¾	25	24½	24½	*24¼	25	24½	24½	*24	25	600	Reliable Stores Corp	No par	20½ May 21	29½ Feb 13	26¼ Dec	45¼ Apr
	11¼	11½	*11	11¼	11⅛	11¼	*11⅛	11¼	11¼	11¼	500	Reliance Mfg Co common	No par	10¼ Dec 29	17⅜ Feb 8	14½ Nov	27¾ May
	*63¼	65½	*63¼	65½	*63	65½	*63	66	*63¼	66	---	Conv pfd 3½% series	100	62 Dec 23	84¼ Feb 1	74 Dec	101 May
	14	14⅜	13¾	14¼	13⅞	14	14	14¼	14	14¼	7,800	Remington-Rand common	50c	12½ Dec 19	17 Aug 11	-- ---	-- ---
	*96	96½	96½	96½	*96	98	*96	98	*96	98	100	$4.50 preferred	25	96 Nov 12	102 Jan 2	100 Oct	105⅛ Apr
	29	29⅛	28¾	28¾	29	29⅜	29¼	29¼	28½	28⅞	1,100	Reo Motors Inc	1	24½ Jan 13	33⅛ Oct 15	20 Oct	34⅞ July
			LOW AND HIGH SALE PRICES														
Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
STOCK	7½	8	7⅝	8⅜	8⅛	8⅜	8	8¼	8	8⅜	9,800	Republic Aviation Corp	1	4⅜ May 19	9⅞ Jan 7	7⅞ Nov	24⅞ Apr
EXCHANGE	3⅞	4	3⅞	4	3⅞	4	4	4¼	4	4⅜	5,900	Republic Pictures common	50c	3½ Dec 26	8⅝ Feb 3	7 Dec	17⅛ Feb
CLOSED	*9¾	10⅛	9¾	10	9¾	9¾	10¼	10¼	10⅛	10¼	1,400	$1 convertible preferred	10	9⅝ Dec 30	15⅝ Feb 4	13⅝ Oct	21¾ Feb
	26¼	27	25¾	26¼	26⅛	26¾	26¼	26⅝	26⅛	26¾	13,700	Republic Steel Corp com	No par	22½ May 19	30⅞ Feb 21	24⅞ Oct	40⅞ Feb
	103	103½	103	103	*104	105	*104¼	104½	104½	105	700	6% conv prior pfd series A	100	101⅝ Dec 30	113¼ May 28	107½ Oct	118 Apr
	18½	19¼	17⅞	18½	18⅜	18½	18⅜	19	18⅛	19	5,100	Revere Copper & Brass com	No par	14 May 19	24¾ Feb 16	18 Sep	31¾ May
	*91	92	90¼	90¼	*90	91	91½	91½	92	93	80	5¼% preferred	100	91 Dec 30	110 Apr 7	97 Sep	110½ Jan
	7⅛	7¼	7	7⅛	7⅛	7¼	7¼	7¼	7⅛	7¼	9,800	Rexall Drug Inc	2.50	6½ Dec 3	11¾ Feb 8	9½ Oct	18⅞ May
	23¾	24⅛	23½	23⅝	23⅜	23¾	23⅞	23⅞	23½	23⅞	1,900	Reynolds Metals Co com	No par	19¼ Jun 9	39 Jan 2	24½ Sep	45½ Jan
	104¾	104¾	104	104	104¾	104¾	103	103¾	*103½	105	180	5½% convertible preferred	100	90 May 27	124 Jan 28	105¼ Sep	136 Jan
	9¾	10⅛	9¾	9¾	9½	9⅞	9¾	9¾	9⅞	10	3,400	Reynolds Spring	1	9 May 19	16¾ Feb 7	12⅝ Nov	28¼ Feb
	40⅞	41	40½	40⅞	40⅛	40¾	40⅛	40¼	40⅜	40½	9,000	Reynolds (R J) Tob class B	10	36⅛ May 20	44⅛ Feb 4	36¼ Sep	46⅞ Jun
	*50	51	*50	51	*50	51	50	50	*49	50½	80	Common	10	45 May 29	50½ Dec 11	43 Feb	50⅞ July
	90	90	91½	91½	91	91	90½	90½	90¾	90¾	600	Preferred 3.60% series	100	85 Dec 26	104 Feb 6	100 Nov	108¾ Feb
	23¼	23¼	23	23¾	23½	23¾	23¾	23¾	23½	23⅝	3,500	Rheem Manufacturing Co	1	19 Apr 14	25⅝ Feb 3	19 Dec	38 Jun
	17¾	18⅜	17⅛	17¾	17⅛	17¼	17½	17⅝	17½	17¾	3,500	Richfield Oil Corp	No par	13¾ Jan 16	18½ Dec 31	12¾ Oct	20⅜ May
	*24	25	*24	25	*24	25	*24	25	*24	25	---	Ritter Company	No par	23½ May 16	31 Feb	25 Oct	44 Apr
	6⅛	6⅜	6	6⅛	6⅛	6¼	x6	6	6	6	3,600	Roan Antelope Copper Mines		5⅝ Sep 9	10¼ Mar 31	6⅛ Oct	13½ Feb
	18	18	*17⅝	18	18	18	18	18	*17⅝	17⅞	1,200	Ronson Art Metal Wks Inc	2	18 Dec 12	20¾ Nov 24	-- ---	-- ---
	x20⅝	20⅝	*20½	20¾	20½	20½	*20½	20¾	20½	20½	400	Royal Typewriter	1	19¾ Sep 4	24⅞ Oct 21	17 Oct	30⅝ Jun
	*62	63¾	*62	63	*62	62⅞	62½	62½	63	63½	400	Ruberoid Co (The)	No par	42½ May 19	68¼ Oct 20	40½ Sep	65 May
	*17⅝	18¼	18¼	18¼	*17¾	18⅜	17¾	17¾	18	18	500	Ruppert (Jacob)	5	17½ Dec 9	26¼ Feb 21	21¾ Oct	34½ Jan
												S					
	45½	46	45½	46	44½	45¼	45½	45½	45¼	45¾	2,000	St Joseph Lead	10	40 Jun 9	55½ Jan 2	45 Sep	64 May
	9⅜	10⅛	9⅛	9¾	9½	10	9⅞	10⅜	10	10⅜	29,900	St L-San F Ry Co com v t c	No par	5⅛ May 19	12⅛ Jan 2	11⅝ Dec	12¾ Dec
	36	37	35	35⅞	35½	36	36	36½	36⅛	36⅞	7,600	Preferred series A 5%	100	18 May 19	37½ Dec 23	30½ Dec	33 Dec
	69½	79	79½	82	86	86	95	99¾	98	99	360	St Louis Southwestern Ry. Co	100	66 Dec 19	68¼ Dec 11	-- ---	-- ---
	*57	61	62	62	61	63	65	65	*65	67	250	5% non-cum preferred	100	57 Dec 26	60½ Dec 16	-- ---	-- ---
	9¾	9⅞	9¾	9⅞	9⅞	10⅛	9⅞	10⅛	9¾	9⅞	18,600	St Regis Paper Co common	5	9 Jun 30	12 Oct 22	-- ---	-- ---
	*82	84	*82	84	*82	84	*82	84	82	82	120	1st pfd 4.40% series A	100	80 Dec 26	98½ July 24	-- ---	-- ---
	21	21¼	20¼	20⅞	20⅜	20⅞	20¾	20¾	20¾	20⅞	3,600	Safeway Stores common	5	x20 Dec 5	26¼ July 17	22 Nov	34⅞ May
	108	108	108½	109½	108	108½	108	109½	110¼	110¼	330	5% preferred	100	108 Dec 30	114½ Mar 4	110¾ Sep	116 Mar
	9⅛	9¼	9¼	9¼	9⅛	9¼	9⅛	9⅜	9¼	9¼	1,700	Savage Arms Corp	5	7¼ May 19	11½ Feb 8	9¾ Nov	18 Jan
	30	30⅞	29½	30⅛	29⅜	30¼	30⅜	30¾	30½	30⅞	15,600	Schenley Distillers Corp	1.75	23½ May 17	55¾ Jan 2	53 Nov	100 Aug
	44	44¾	43¾	43¾	43½	43½	43	43	43	43	1,100	Scott Paper Co common	No par	40¼ Dec 3	49⅛ Jan 7	42 Oct	61 July
	94	94	93½	93½	93½	94	*94	95½	95	95	200	$3.40 cum preferred	No par	92 Dec 22	103¾ Sep 2	100 Dec	110¾ Jun
	90	90	*89¾	90½	90½	90½	*90½	91¼	*90½	91¼	40	Scovill Mfg Co 3.65% cum pfd	100	90 Dec 30	102¼ July 9	95¾ Dec	102¼ Nov
	13⅞	14⅛	14¼	14⅝	x14⅜	14⅝	14¼	14½	14⅝	14⅝	3,200	Scranton Elec Co (The) common	5	13⅛ Nov 28	18⅛ Jan 20	-- ---	-- ---
	*81½	86	84	84	*83	86	*83¼	85	*83½	--	30	3.35% cumulative preferred	100	83½ Dec 23	98½ Mar 3	-- ---	-- ---
	17	17¾	16½	16½	16¾	16¾	16½	17½	17¼	17½	5,400	Seaboard Air Line com v t c	No par	11¼ May 19	24⅝ Feb 13	17½ Sep	37¾ Jan
	48½	50	48	48½	*47	48½	47⅝	47¾	48	48	2,000	5% preferred series A	100	39¾ May 17	55 Feb 15	42 Sep	77¾ Feb
	*17⅛	17½	17⅛	17⅛	*17⅛	17⅝	17⅛	17⅛	17	17⅛	700	Seaboard Finance Co	1	17⅜ Dec 19	19⅜ Nov 24	-- ---	-- ---
	39	40¼	36⅝	38¼	38	38	39¼	39⅞	40	42½	4,500	Seaboard Oil Co of Del	No par	23 Mar 8	43¼ Dec 24	23 Oct	39½ Apr
	6¼	6¼	*6⅛	6⅝	*6⅛	6⅝	*6⅛	6½	*6⅛	6⅝	200	Seagrave Corp	5	5½ May 17	10½ Feb 6	6¼ Nov	17¼ Feb
	36¾	37⅝	36⅜	37	36⅛	36¾	36⅛	36¾	36⅛	36½	16,800	Sears Roebuck & Co	No par	30⅛ May 19	40¾ July 14	35¼ Nov	49⅝ Apr
	11½	12	11¼	11⅜	11½	12	12	12	12	12¼	2,700	Seeger Refrigerator Co	5	11 Oct 10	16⅛ Feb 8	10¼ Nov	23¾ May
	7⅝	7⅝	7⅝	7⅝	7⅞	7⅞	7⅞	7⅞	7⅞	7⅞	500	Seiberling Rubber Co	1	6¾ Dec 4	16¼ Feb 11	13¼ Nov	22¾ July
	12⅛	12½	11½	12⅛	11½	12	11⅞	12⅛	11⅞	12	7,600	Servel Inc common	1	10⅛ May 19	16⅞ Feb 3	12⅜ Oct	24⅜ Jan
	*102½	104	*102½	104	*102½	104	*102½	104½	*102½	104½	---	$4.50 preferred	No par	101 Dec 10	110 Jan 7	105 Dec	113¾ May
	28¼	29	27¾	28	28	28	28	28¼	28½	28½	4,000	Shamrock Oil & Gas	1	20½ Apr 15	30⅜ Dec 23	17⅛ Oct	32½ Apr
	34½	35	34¼	34½	34¼	34⅞	34¼	34¼	34	35	3,800	Sharon Steel Corp	No par	24¾ May 19	40⅝ Oct 20	23¼ Oct	40⅜ Feb

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share	Tuesday Jan. 6 $ per share	Wednesday Jan. 7 $ per share	Thursday Jan. 8 $ per share	Friday Jan. 9 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
	22¾ 23⅜	22⅝ 22¾	22¾ 23	23½ 23½	23 23	1,600	Sharpe & Dohme common	No par	18 May 19	33¾ Jan 6	23 Jan	39¾ May
	71⅞ 71⅞	*72 73	*72 73	73 73	*72⅜ 76	200	$3.50 conv pref series A	No par	70 Dec 27	82 Feb 15	77 Jan	91½ May
	*15 16	*15⅛ 16	15¼ 15¼	15⅛ 15⅛	*15¼ 16	200	Shattuck (Frank G)	No par	14¼ Dec 11	21¾ Feb 18	17¼ Sep	26¾ Apr
	*12 12⅞	12½ 12½	12⅞ 12⅞	13 13	*12 14	400	Sheaffer (W A) Pen Co	1	11⅝ Dec 16	22 Feb 10	— —	— —
	33½ 35⅛	33½ 34¼	34¼ 34⅞	34¾ 34⅝	35 35⅝	15,900	Shell Union Oil	15	24¼ May 19	35½ Dec 26	27¾ Feb	43¾ Jun
	6⅞ 7¼	7⅛ 7⅛	7 7¼	7⅛ 7⅛	7 7⅛	3,400	Sheraton Corp of America	1	6⅝ May 19	9½ Feb 17	8 Dec	17¼ July
	5¾ 5⅞	5⅝ 5¾	5⅝ 5¾	5⅝ 5⅞	5⅞ 6⅛	3,400	Silver King Coalition Mines	5	4 Apr 14	6¾ Feb 8	5⅝ Oct	14⅝ Feb
	33 34	33 33½	33¼ 33¼	33⅜ 33½	33½ 33⅞	2,100	Simmons Co	No par	27½ May 19	41 Jan 7	33 Nov	56⅞ Jun
	*42½ 44	*42½ 43¾	43½ 43½	44 44	*43 44½	200	Simonds Saw & Steel	No par	39 Apr 22	51 Feb 21	38¾ Jan	61 May
	18 18½	17½ 18¼	17⅝ 17⅞	17¾ 18	17¾ 18	44,900	Sinclair Oil Corp	No par	14 May 19	18⅛ Dec 31	15 Oct	20¾ Jan
	109⅛ 114	100 106	104 104½	105 105½	107¼ 108¼	3,300	Skelly Oil Co	15	65 Mar 15	117⅞ Dec 26	54 Jan	65½ Jun
	*20 21	20¼ 20¼	20¼ 20¾	20½ 20½	20½ 20¾	700	Sloss-Sheffield Steel & Iron	20	15 May 20	23 Oct 22	14 Sep	27½ Feb
	57¼ 58	56¼ 56¼	57 57	*56 58	*56 57½	500	Smith (A O) Corp	10	38 May 20	62½ Oct 20	42 Oct	91 Jan
	*35 36	35 35	*33½ 34¾	*34¼ 34¾	34¾ 34¾	200	Smith (A) & Sons Carpet Co com	20	29½ May 19	39½ Oct 28	35¾ Nov	35¼ May
	*87 91	*87 91	*88 92	*88 92	*88 92	—	3½% cumulative preferred	100	87¼ Dec 30	102½ Jun 30	99 Dec	108 July
	24¼ 24¼	*23⅞ 24½	*24 24¾	24¾ 24¾	*24¼ 25	200	Smith & Corona Typewriter	No par	23¼ Dec 24	35½ Jan 6	29½ Sep	48 May
	16¾ 17⅛	16½ 16¾	16⅝ 16⅞	16⅝ 16⅞	16⅞ 17	37,200	Socony Vacuum Oil Co Inc	15	13¾ Mar 14	17¼ Dec 31	13¼ Oct	18¼ Jun
	4¼ 4⅜	4⅜ 4⅜	4⅜ 4⅜	4⅜ 4⅜	4⅜ 4⅜	2,500	South Amer Gold & Platinum	1	3½ May 20	5¼ Feb 6	4⅜ Sep	8¾ May
	6 6⅛	6 6⅛	6 6⅛	6⅛ 6¼	6⅛ 6¼	2,400	South Carolina E & G Co com	7.50	5¾ Oct 6	8⅝ Jan 9	7⅛ Dec	9 Nov
	*43 45½	*43 46	43 43	*43 45	45 45	300	5% preferred	50	42 Nov 26	54½ Apr 9	62¼ Dec	83 Nov
	16¼ 16½	16⅛ 16⅜	16½ 16½	16½ 16¾	16¼ 16½	1,300	Southeastern Greyhound Lines	5	14⅞ May 28	22¾ Jan 7	20¾ Dec	22¾ Dec
	42¼ 42⅜	*42 42½	42⅛ 42⅜	*42 42¾	42¼ 42⅝	1,500	South Porto Rico Sugar com	No par	37¼ May 19	56 Jan 18	48½ Sep	59¾ Feb
	*41 42	41 41⅞	41 41	*42 42½	*41 42½	300	8% preferred (new)	25	40⅛ Nov 29	42½ Dec 30	— —	— —
	27⅞ 28¼	28¼ 29	29⅛ 29¼	29¼ 29⅝	29⅝ 29¾	3,100	Southern California Edison	25	27 Dec 24	34½ Jan 4	30 Sep	39⅞ July
	24⅜ 24⅞	24⅛ 24½	24 24	24 24	*23⅝ 24	1,600	Southern Natural Gas Co	7.50	22 July 29	28⅛ Feb 4	22½ Jan	33¾ May
	48⅝ 51	47¾ 49⅛	48¾ 49½	48½ 49⅜	48⅞ 49¾	19,500	Southern Pacific Co	No par	34½ Apr 19	50¼ Dec 24	38¼ Oct	70 Jun
	39¼ 41⅜	37⅝ 39⅛	38½ 39¼	39 39⅞	39 39¾	8,700	Southern Railway common	No par	28 May 19	50½ Jan 2	33 Sep	65 Jun
	63½ 64	62 63¾	62¾ 63	63 64	63 63½	1,500	5% non-cum preferred	100	57¾ May 19	77 Feb 8	64¼ Oct	90¾ Jun
	71 71¼	72½ 73	72 72	*71½ 73	73 73	140	Mobile & Ohio stock tr ctfs	100	68 Nov 10	81 Aug 26	73 Oct	96 Feb
STOCK EXCHANGE CLOSED	16½ 16⅝	16¼ 16⅞	17 17⅝	17⅞ 17⅞	18 18	1,900	Spalding (A G) & Bros Inc	1	15 May 17	20⅞ Feb 4	16⅝ Nov	30¾ Apr
	4⅝ 4⅞	4⅝ 4¾	4¾ 4¾	4¾ 4⅞	4¾ 4⅞	2,100	Sparks Withington	No par	4⅛ May 19	7⅝ Feb 8	5½ Oct	13⅞ Jan
	7⅜ 7½	*6¾ 7½	*6⅞ 7¾	*6⅞ 7¾	*7¼ 7⅞	300	Spear & Co common	1	6 May 19	14½ Jan 7	11¼ Nov	27 May
	73 73	*70½ 73	71 71	*70½ 71½	*70½ 71½	60	$5.50 preferred	No par	73 Dec 13	93⅝ Jan 13	92 Sep	104 July
	29 29¼	28¼ 28⅝	*28⅝ 29	28⅝ 28⅝	28¼ 28¾	1,200	Spencer Kellogg & Sons	1	23⅞ Sep 8	31½ July 14	— —	— —
	21⅜ 21⅝	21 22	22¼ 22¾	22⅝ 22¾	22¾ 23¼	6,200	Sperry Corp (The)	1	16¾ May 19	24⅜ Oct 15	18⅞ Dec	40½ Jan
	9⅝ 9¾	9⅜ 9⅝	9½ 9⅝	9¾ 10⅛	9⅞ 10	9,200	Spiegel Inc common	2	8 May 19	17¼ Feb 7	14⅛ Nov	39⅞ Apr
	70 70	*68½ 69	68 68½	*68¼ 69	68¾ 68¾	180	Conv $4.50 preferred	No par	68¼ Dec 30	90¼ Feb 4	84½ Sep	109¼ Apr
	18 18¼	17⅜ 17⅞	*18 18¼	18 18⅛	18 18	2,300	Square D Co	5	13¾ May 19	18⅝ Feb 5	15⅛ Sep	24⅝ Apr
	*28 29¼	29 29	*28 28½	*27½ 29	29 29	1,000	Squibb (E R) & Sons common	1	27 Nov 8	45½ Jan 2	33½ Feb	55 May
	100⅜ 100⅜	100½ 100½	101¼ 101¼	*100¾ 102½	101 102	60	$4 preferred	No par	99 Nov 10	112½ Feb 11	107½ Oct	116 Mar
	26½ 26¾	26½ 27	27⅛ 27⅞	27½ 28	27¼ 28⅛	6,100	Standard Brands Inc com	No par	23¼ Dec 4	37½ Jan 6	34⅜ Nov	55 May
	84 84	85 85	*85 88	*86 88	*86 88	200	$3.50 cum preferred	No par	83 Dec 29	102 Aug 14	98¼ Dec	99¼ Dec
	21⅜ 22¼	20⅞ 21½	21½ 22¾	22⅜ 23¾	22½ 24⅜	17,600	Standard G & E Co $4 pref	No par	17½ May 16	36⅞ Jan 2	20⅝ Oct	60⅜ May
	*90½ 92½	90 91	*92 94	94 94	94 94	500	$6 prior preferred	No par	81 May 17	114¾ Feb 18	70 Oct	135½ Apr
	102¾ 103½	101 101½	103½ 103½	104½ 104½	105 105	1,300	$7 prior preferred	No par	89 May 17	125 Feb 19	78 Oct	149½ Apr
	62⅛ 62⅝	61¾ 62⅛	61⅝ 61⅞	61⅝ 62	61⅝ 62⅛	9,800	Standard Oil of California	No par	50¾ Mar 11	63 July 24	42⅛ Feb	59⅝ Aug
	42⅝ 43	42 42⅞	42⅜ 42⅝	42½ 42¾	42 42⅝	16,800	Standard Oil of Indiana	25	37¼ May 19	44¼ July 21	37 Feb	49¾ May
	77 78⅞	76¼ 77⅜	77⅜ 77⅞	77⅝ 78⅛	77⅜ 78	20,500	Standard Oil of New Jersey	25	63 Mar 17	80 July 24	61⅝ Nov	78¾ May
	27⅝ 28⅛	26⅞ 27½	26⅝ 27⅜	27 27½	27⅛ 27⅝	7,700	Standard Oil of Ohio common	10	23¾ Jan 3	31⅞ Aug 19	20⅝ Mar	30 July
	*93½ 96½	*93½ 98	*93½ 98	*93½ 98	*93¾ 98	—	3¾% preferred series A	100	94 Dec 18	105 Jan 29	100½ Dec	108½ Jan
	14¾ 15⅛	14½ 14½	14½ 14½	14½ 14⅝	14⅜ 14½	4,100	Standard Steel Spring common	1	10⅞ May 19	17⅛ Feb 11	11 Oct	25 Feb
	*40½ 42	*41 42	*41 42	*40½ 42	*40¾ 41¾	—	4% convertible preferred	50	41¼ Jun 3	49 Feb 7	37½ Nov	56 Jun
	*41 43	*41 43	*41 43	*41 43	*41 42½	—	Starrett Co (The) L S	No par	37 May 17	47 Oct 14	37 Sep	53½ Jun
	13⅜ 13¾	13 13⅜	13 13	12¾ 13⅛	*13⅛ 13½	2,600	Sterchi Bros Stores Inc	1	12 May 20	18 Jan 2	16⅛ Oct	26¾ Aug
	37⅛ 38¾	36 37¼	36¼ 36¾	36¼ 36¾	36¼ 36⅝	6,200	Sterling Drug Inc common	5	34 Dec 10	49 Jan 2	41½ Jan	63 May
	*89 92	*89 92	*89½ 92	*89⅝ 92	*89½ 92	—	3½% preferred	100	88 Dec 18	104½ Mar 5	102¼ Oct	109½ Aug
	31½ 31⅞	31½ 31½	31⅜ 31⅝	31⅞ 32¼	32¼ 32½	2,200	Stevens (J P) & Co Inc	15	30¼ Nov 26	36⅞ Oct 15	— —	— —
	14⅛ 14⅜	13⅞ 14	14 14¼	14½ 14½	14¼ 14½	1,900	Stewart-Warner Corp	5	13½ May 17	19½ Feb 7	13⅛ Oct	26⅜ May
	17⅜ 17½	17 17½	17⅛ 17½	17⅜ 18	17⅝ 17¾	2,800	Stokley-Van Camp Inc common	1	14¾ May 19	24⅜ Oct 8	20¼ Dec	39¾ May
	*19¼ 20	19⅞ 19⅞	*19½ 20	19½ 20	19¼ 19½	900	5% prior preferred	20	19¼ Jun 3	21¾ Jan 3	21 Jan	23 Feb
	12 12⅜	11¾ 12	11⅞ 12	12 13¾	13 13⅞	7,000	Stone & Webster	No par	10½ May 19	17 Feb 3	14⅝ Oct	23¾ Apr
	20½ 21⅜	20⅛ 20⅞	20¼ 20¾	20½ 20⅞	20⅝ 21	12,500	Studebaker Corp (The)	1	16 May 19	25⅛ Feb 11	18⅛ Oct	38½ July
	10⅞ 10⅞	10¾ 10⅞	10⅝ 11⅛	10⅞ 11	10¾ 10⅞	2,000	Sun Chemical Corp common	1	10⅛ May 19	15⅝ Feb 3	12¼ Nov	24¼ May
	*97 105	*97 105	*97 105	*97 105	*97 105	—	$4.50 series A preferred	No par	105 July 28	109½ Apr 17	103⅝ Sep	110 May
	56¼ 57¼	55¼ 55¾	55¾ 56½	56¾ 56¾	56¾ 57	1,800	Sun Oil Co common	No par	51 May 26	75½ Mar 24	61½ Sep	78½ Jun
	115 115	117¼ 117¼	*115 118	115 115	*115½ 117	90	Class A pfd (4½% cum)	100	114 Dec 31	125 Oct 21	117 Apr	124½ Aug
	10⅞ 11⅜	10½ 10¾	10⅝ 10¾	10⅝ 10⅞	10¾ 10⅞	19,600	Sunray Oil Corp	1	7⅞ Jan 11	12⅜ Sep 18	7⅜ Oct	14 May
	37¾ 38	37½ 38	38 38¼	98¼ 38½	38 38½	3,300	Sunshine Biscuits Inc	12.50	32⅞ May 27	45⅛ Jan 2	42¼ Sep	56½ Aug
	10⅝ 10⅞	10⅜ 10⅝	10½ 10¾	10⅝ 11	10⅜ 10⅞	5,400	Sunshine Mining Co	10c	8⅝ May 19	13⅝ Mar 6	10⅜ Oct	24 Apr
	20 20¼	20 20½	20 20	19¾ 20¼	20⅜ 20½	1,500	Superheater Co (The)	No par	17⅛ May 20	24¼ Oct 14	17¾ Oct	35¾ May
	150 155	145 148	148 148	149 149	152½ 155	1,200	Superior Oil of California	25	101½ Jan 13	160 Dec 22	102 Oct	160 May
	18 18	*17½ 18	17⅝ 17¾	*17¾ 18	18 18¼	600	Superior Steel Corp	50	13 May 19	24¼ Feb 7	19½ Nov	23 Dec
	*43½ 44¾	43 43¼	42 43¼	*41 42½	*40¾ 42	800	Sutherland Paper Co	10	36 May 19	47 Mar 5	38 Jan	55¼ Apr
	*16½ 18	*16½ 18½	*16½ 18½	*16½ 18½	*16½ 18½	—	Sweets Co of America (The)	4.16⅔	14½ Jan 2	21¼ Oct 31	13½ Sep	21 Aug
	34⅛ 35	34½ 34⅞	34⅞ 35	35 35¼	35⅜ 35¾	4,400	Swift & Co	25	30⅝ Jun 9	37⅞ Jan 28	31 Sep	41⅛ Feb
	21⅛ 21¼	21¼ 21½	21¼ 21¼	21½ 22	21⅜ 22	4,400	Swift International Ltd		20⅝ Dec 31	27¼ Jan 2	25¾ Nov	36¼ Jan
	20½ 21	20⅛ 20½	20¼ 20½	20¼ 20⅝	20½ 20⅝	6,700	Sylvania Elec Prod Inc com	No par	18¾ Dec 6	28½ Feb 13	19¼ Nov	41 Feb
	*80¼ 83	*80½ 83	*81½ 84	84 85½	85 86	170	$4 preferred	No par	79⅞ Dec 31	104¼ Mar 11	101 Nov	109½ Aug
	6⅛ 6⅛	6 6⅛	6⅛ 6½	6⅜ 6¾	6½ 6⅝	4,900	Symington Gould Corp	1	5⅝ May 19	10⅛ Feb 7	7⅜ Nov	16⅞ Jan
							T					
STOCK EXCHANGE CLOSED	10⅜ 10⅜	10¾ 10¾	*10¼ 10¾	*10⅜ 10¾	*10⅜ 10⅞	200	Talcott Inc (James)	9	10 May 16	14 Feb 17	11¾ Jan	19¼ May
	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	4⅜ 4⅜	4⅜ 4⅝	600	Telautograph Corp	5	3⅞ May 16	7⅝ Jan 9	6¼ Dec	13 Jan
	17½ 17½	17¼ 17¼	17½ 17½	18 18	17¾ 17⅞	700	Tennessee Corp	5	13¼ May 20	20⅛ Aug 15	14¾ Sep	25⅝ Jun
	58¾ 60⅛	58 58¾	58¼ 59	59⅛ 59½	58¾ 59½	15,800	Texas Co (The)	25	53¾ Sep 26	68⅞ July 28	52 Feb	68¼ Aug
	20 21	19¼ 20¼	20 20⅞	20¼ 21⅝	21 22¼	36,100	Texas Gulf Producing	1	10⅛ Jan 13	24 Dec 30	9½ Mar	18 July
	55½ 55⅞	54½ 55	54½ 55	55 55½	55 56	2,900	Texas Gulf Sulphur	No par	46⅝ May 27	58⅞ Nov 21	46½ Sep	60¾ Jun
	44½ 46⅛	42¾ 44⅛	43⅝ 44	43⅞ 45⅜	44¼ 45⅜	8,200	Texas Pacific Coal & Oil	10	21⅝ Jan 13	47⅞ Dec 19	21 Oct	32⅝ Jun
	31½ 33½	30½ 31½	30⅞ 31½	31 33⅛	32½ 33¾	18,900	Texas Pacific Land Trust	1	15¾ Jan 16	34¾ Dec 22	14⅛ Oct	26½ May
	48¼ 48¼	47½ 48½	*48 48½	49 49	49 50¼	1,100	Texas & Pacific Ry Co	100	41 Jan 13	58¾ Feb 18	35 Sep	65 May
	14⅛ 14⅜	13⅞ 14⅛	14¼ 14½	15 15¾	15¾ 16⅛	22,300	Textron Inc common	50c	13⅝ Dec 31	15¼ Dec 22	— —	— —
	19 19	19 19⅜	19 19½	*20 20½	20½ 20½	600	$1.25 conv preferred	No par	18½ Dec 31	19⅞ Dec 22	— —	— —
	13¾ 13⅞	13½ 13¾	13¾ 13¾	13¾ 14⅛	13⅝ 14	1,700	Thatcher Glass Mfg Co common	5	12⅝ Dec 5	21½ Feb 18	13¼ Sep	18 Sep
	43 43	43¾ 45½	*45 46	*45 46	45 46¼	100	$2.40 conv preferred	No par	41 Dec 30	59½ Feb 13	47 Sep	61½ July
	*13⅛ 14⅜	*13⅛ 14¼	*13⅛ 14¼	*13⅛ 14¼	*13⅛ 14¼	—	The Fair	No par	12 May 19	17¾ Feb 13	15 Sep	30¼ May
	9⅝ 9⅝	9⅝ 9¾	9¾ 9⅞	10⅛ 10⅛	10 10	1,000	Thermoid Co common	1	9⅝ May 19	13⅞ Feb 13	10 Sep	17⅞ Feb
	*45¼ 47	*46¼ 46	*45¼ 46	46 46	47 47⅛	210	$2½ div conv preferred	50	45 Dec 30	60¼ Feb 15	48 Oct	70 Feb
	9 9	9 9	*8⅝ 9½	*9¼ 10	9¾ 9¾	700	Third Avenue Transit Corp	No par	6⅝ Aug 21	14⅞ Feb 5	9½ Oct	20½ Jun
	23½ 23¾	23⅛ 23¼	23½ 23⅝	23½ 23⅝	23⅜ 23½	1,800	Thomas Steel Co (The)	1	16¾ Jan 4	24¾ Oct 21	16 Dec	18¼ Nov
	10⅜ 10⅜	*10¼ 11	*10⅜ 11	10½ 10½	*10¼ 11	200	Thompson (J R)	25	10 Sep 15	16¾ Feb 11	14¼ Oct	21½ May
	46½ 46½	46 46	46½ 47	*47 48	47⅝ 48½	1,300	Thompson Products com	No par	38 May 19	59½ Jan 30	38¼ Oct	69⅜ Jun
	*86 89	*86 89	*87 90	*87 92	87½ 88	20	4% preferred	100	85 Dec 31	106 Mar 10	102 Oct	112¾ Jun
	4⅛ 4⅛	4⅛ 4¼	4⅛ 4¼	4 4⅛	4⅛ 4⅛	1,000	Thompson-Starrett Co com	No par	3¾ May 17	7¼ Feb 3	5⅜ Oct	13⅞ Jan
	27½ 27½	*26 27	27 27	27 27½	*27 28½	400	$3.50 cum preferred	No par	20 May 19	39½ Feb 1	32 Oct	68 Jan
	23¼ 24	22¼ 23⅛	22 22½	22¼ 22⅞	22½ 22⅞	15,900	Tide Water Associated Oil com	10	18 May 19	25⅝ Oct 20	17½ Nov	24⅛ Apr
	96½ 96½	96⅜ 96⅜	96½ 98	97½ 97½	97⅝ 97⅝	420	$3.75 preferred	No par	94 Dec 29	108½ Feb 24	99½ Nov	112 Feb
	18⅝ 19	18½ 18⅝	18¾ 18⅞	18¾ 19	19 19⅛	4,100	Timken Detroit Axle	5	15⅜ May 19	21⅜ Feb 4	16⅛ Oct	26½ Jun
	52 53	52 52¼	52¼ 53	52¾ 53	53 53¼	2,900	Timken Roller Bearing	No par	40½ May 13	53¾ Oct 20	38¼ Oct	66¼ Jan
	13¼ 13⅜	13¼ 13¼	13⅜ 13½	x13⅛ 13⅛	12⅞ 13⅛	2,700	‡Transamerica Corp	2	10½ May 17	15½ Jan 3	13⅛ Oct	21⅞ May
	17 18⅛	17 17½	17⅞ 18⅜	18 18⅛	17 17¾	6,300	Transcont'l & Western Air Inc	5	13½ May 17	22⅞ Jan 6	18¾ Dec	71 Jan
	*16½ 17	*16½ 17	16¾ 16¾	17¼ 17¼	*16¾ 17½	200	Transue & Williams Steel	No par	14 May 13	20¼ Nov 24	14 Dec	33½ Feb
	6⅜ 6¾	6¼ 6½	6⅜ 6½	6⅜ 6½	6⅜ 6¾	9,600	Tri-Continental Corp common	1	5¼ May 19	7¾ Feb 7	5⅞ Oct	12⅝ Jan
	*102 104½	102 102	*101½ 104	102½ 102½	*101¾ 104	60	$6 preferred	No par	99 Dec 5	112½ Feb 20	105 Sep	114 Mar
	*13¾ 14⅜	14¼ 14¼	*14¼ 14½	14½ 14¾	14¾ 14¾	1,800	Truax-Traer Corp new	No par	12¼ Dec 5	15¼ Nov 24	— —	— —
	22¼ 22⅝	21½ 22⅛	21⅝ 22½	22 22⅜	21⅞ 22¼	15,300	20th Century Fox Film com	No par	21½ Dec 29	38¾ Jan 6	37½ Oct	63⅞ May
	36¼ 36½	*35½ 36½	*35½ 36½	*36 36½	*36 36½	400	$1.50 preferred	No par	34⅝ Aug 21	48 Jan 6	46⅛ Nov	79 May
	*90 95	*92¼ 95	93 93	*92½ 94	93 93	200	$4.50 prior preferred	No par	93 Dec 30	104 Jun 27	102½ Dec	106½ Jan
	7¼ 7½	7⅝ 7⅝	7¼ 7¼	*7¼ 7½	7¼ 7¼	600	Twin City Rap Transit com	No par	7 Dec 31	16 Feb 11	11⅝ Oct	24 Apr
	31½ 31½	31¾ 32	*32 33	32 32	32¼ 32¼	250	5% conv prior preferred	50	30 Nov 20	51½ Feb 18	43¾ Dec	71¾ Apr
	14¼ 14¼	13½ 13⅞	13¼ 13¼	13¾ 13¾	*13½ 14	700	Twin Coach Co	1	9⅞ May 19	17¼ Oct 14	11⅛ Nov	26½ Jan
							U					
	*11¼ 11⅞	11⅞ 11⅞	11⅞ 11⅞	11⅝ 11⅝	*11½ 11¾	400	Udylite Corp (The)	1	12⅜ July 2	15½ July 23	— —	— —
	51½ 51½	50⅞ 50⅞	51¼ 51½	51½ 51½	51 51¾	1,900	Underwood Corp	No par	43½ May 19	58¼ Feb 7	49 Sep	80¾ May
	11⅛ 11⅛	*11⅛ 11¾	*11⅛ 11¼	*11⅛ 11¾	11¼ 11½	300	Union Asbestos & Rubber Co	5	9⅛ May 17	15¾ Jan 25	12 Nov	23⅜ Apr
	32⅞ 33½	32½ 33	32¾ 33⅝	33⅜ 33¾	33 34⅜	6,300	Union Bag & Paper	No par	25½ May 19	37⅜ Oct 16	23 Jan	39 May
	100¼ 101¼	98½ 100	99¼ 99¾	99¾ 100	99¾ 100⅜	6,500	Union Carbide & Carbon	No par	89¼ Jan 15	110¾ July 11	88 Sep	125 Apr
	106½ 108	107½ 108	107½ 107½	108 108	108 108	260	Un El Co of Mo pfd $4.50 ser	No par	105 Dec 29	115 Mar 31	111 Jun	115½ Jan
	*89 94	*89 95	*91½ 96	*91½ 96	*91½ 96	—	Preferred $3.70 series	No par	91½ Dec 15	106⅜ Sep 30	106 Feb	111 Oct
	*86 86¾	86 86	87 87	87 88¼	*88 89	290	Preferred $3.50 series	No par	85 Dec 31	104 Jun 6	96 Dec	107½ Jun
	25½ 26½	24¾ 25¼	x24¾ 24¾	25 25⅜	25¼ 25½	6,500	Union Oil of California	25	20 Apr 14	27 Dec 23	20¾ Nov	29 May
	163¾ 165	160¼ 162¾	161½ 162	161¾ 162½	161⅝ 162½	1,700	Union Pacific RR Co common	100	120 Apr 15	164½ Dec 31	110 Oct	168½ Feb
	100¼ 100¼	99⅞ 99⅞	*100 100½	99¼ 100½	99¼ 99½	1,300	4% non-cum preferred	100	97⅞ Nov 14	111 Feb 26	102½ Oct	120¼ Mar
	33⅜ 33½	33¼ 33½	33 33¼	33 33	33 33¼	2,400	Union Tank Car	No par	30 May 21	38¾ Feb 10	32 Sep	42¼ Jan

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3	Monday Jan. 5	Tuesday Jan. 6	Wednesday Jan. 7	Thursday Jan. 8	Friday Jan. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range for Year 1947 Lowest	Range for Year 1947 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
LOW AND HIGH SALE PRICES											
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
	23⅝ 24⅝	24 25¼	24⅞ 25⅜	25 25¼	24¾ 25⅜	21,400	United Aircraft Corp common____5	16⅞ May 19	25⅛ Dec 20	16½ Nov	37⅜ Jan
	*105½ 106¾	105½ 105½	*105⅝ 106	105⅝ 105⅝	106 106	300	5% convertible preferred____100	102 Dec 8	110 Sep 5	101 Dec	119 Jan
	16¾ 17⅛	16 16¾	16⅝ 17	16½ 17	16½ 16⅝	10,900	United Air Lines Inc common___10	15¼ Dec 26	28½ Apr 2	19⅛ Nov	54¼ Jan
	80 81½	79¼ 79¼	79 79⅝	78 80	80 80½	2,900	4½% cumulative preferred___100	75 Dec 24	120⅞ Apr 1	— ---	— ---
	*21 21¾	21 21⅜	21 21	21 21	21½ 21⅝	900	United Biscuit Co_____No par	18½ Sep 9	24¼ Nov 5	-- ---	-- ---
	15 15⅛	*14½ 15	*14⅝ 15⅛	*14⅝ 15	*14⅝ 15	200	United Board & Carton Corp____10	-- ------	-- ------	-- ---	-- ---
	34½ 35	34 34⅛	*34⅛ 34½	34⅛ 34⅛	34 34⅜	1,200	United Carbon Co_____No par	28½ Jun 10	35 Dec 31	-- ---	-- ---
	*31¼ 33	31¼ 31¼	*30½ 33	31 31	*30½ 33	400	United-Carr Fastener Corp___No par	26¾ Jan 15	33½ Nov 24	23¼ Oct	40 May
	4 4⅛	4 4	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	3,900	United Cig-Whelan Stores com__30c	3⅞ Dec 10	8¼ Feb 6	6⅝ Oct	17¼ Apr
	55 55	*53½ 56	*53½ 56	*53¼ 56	*53½ 56	10	$3.50 convertible preferred___100	50 Dec 29	83 Jan 10	78 Dec	89 Sep
	2½ 2⅝	2½ 2⅝	2½ 2⅝	2½ 2⅝	2½ 2⅝	15,400	United Corp common_____1	2⅜ Dec 8	4⅛ Jan 31	3¼ Oct	7⅛ Jan
	42⅛ 42½	41⅞ 42½	42⅝ 42⅝	42⅛ 43	43 43	1,400	$3 preference_____5	41 Dec 5	53¼ Mar 27	44 Oct	56⅞ July
	6¾ 6¾	6¼ 6¼	6¾ 6¾	*6¼ 6¾	*6⅛ 6⅝	300	United Dyewood Corp common____1	5½ Dec 8	10¼ Feb 10	8⅜ Dec	16¾ Aug
	69 69¼	*66½ 71	*66½ 71	*66⅝ 71	70 70	40	Preferred _____100	65½ Dec 15	95 Jan 2	71½ Mar	105½ Aug
	18¾ 19	18⅞ 19½	19⅛ 19¼	19¼ 19½	19⅛ 19⅜	6,400	United Electric Coal Cos_____5	11¼ May 20	19½ Oct 14	12¾ Nov	21⅜ Feb
	40 40	*39 39½	39½ 39½	39 39½	*38½ 39⅜	500	United Engineering & Foundry____5	33 May 17	43½ Jan 2	34¼ Dec	56 Jan
	54¼ 55½	54 54¾	54¼ 55	54¼ 55¾	55¼ 55¾	7,600	United Fruit Co_____No par	44⅞ Jan 14	59¾ July 25	41½ Oct	53⅝ Aug
	21⅛ 21⅛	21¼ 21¼	21½ 21½	*21¾ 22½	22 22	600	United Gas Improvement Co___13½	20 Dec 6	24¼ Jan 6	18⅞ Oct	30⅝ Apr
	15⅞ 16¼	15⅞ 16	16 16⅛	15⅞ 16⅛	16⅛ 16¼	8,100	United Merch & Mfrs Inc com____1	12½ May 17	19¼ Feb 17	12¼ Oct	22 Aug
	21 21½	19¾ 20⅝	20 20½	20 20½	20½ 21	8,700	U S & Foreign Securities____No par	15⅝ May 19	23¾ Oct 20	15½ Oct	32½ May
STOCK	*93¼ 94½	*93 94½	90½ 90½	*95 96	95¼ 95¼	70	$4.50 preferred _____No par	91 Dec 1	106 Jan 28	101 Nov	109¾ July
EXCHANGE	18¼ 18¼	*17⅝ 18¼	18¼ 18¼	18⅜ 18⅜	17¾ 17¾	500	U S Freight Co_____No par	12¾ May 19	20⅝ Oct 18	13 Nov	29½ Feb
CLOSED	*103½ 105	*104 105	104½ 105	105 105	104 104	900	U S Gypsum Co common_____20	86 May 19	107¾ Feb 11	93 Sep	132 May
	*170¼ 173	*170¼ 173	*170¼ 173	173 173	174 174	110	7% preferred_____100	171 Dec 31	196½ Mar 29	187½ Dec	x205 Sep
	14 14¼	*13⅝ 14	14¼ 14¼	14⅛ 14⅜	14¼ 14½	1,600	U S Hoffman Machine Corp_____5	13½ Dec 29	33½ Jan 6	26 Feb	47⅞ Apr
	*70 74	*70 74	*70 74	*70 74	*70 74	---	4¼% preferred_____100	71⅞ Dec 26	94 Feb 15	90 Sep	98½ Aug
	41¾ 42¼	42 42	*41¾ 42½	41⅞ 41⅞	42⅜ 42¾	1,500	U S Industrial Chemicals____No par	37 Dec 12	53¼ Feb 13	37½ Nov	62 May
	8¼ 8¼	8 8⅜	8¼ 8⅝	*8⅜ 8⅝	8½ 8½	3,300	U S Leather Co common____No par	5⅜ May 19	9⅜ Oct 22	6¾ Sep	13⅞ Jan
	36 36	34½ 35⅝	*34¼ 35½	*34⅛ 35½	*33½ 34½	300	Partic & conv class A_____No par	25⅝ Jan 3	39⅜ Nov 5	25 Sep	44 Jan
	20¾ 21	20½ 20½	20½ 20⅝	20½ 20¾	20¼ 20⅝	5,200	U S Lines Co common_____1	16¼ Jan 22	24⅝ Oct 24	13⅝ Jan	25⅜ Aug
	*9⅛ 9½	*9¼ 9½	9¼ 9¼	9⅜ 9⅜	9¼ 9¼	1,500	4½% preferred_____10	9⅛ Dec 22	10 Apr 10	9 Dec	11⅛ July
	42⅝ 43½	43⅛ 43½	44 44	43½ 44	44½ 45	1,700	U S Pipe & Foundry_____20	35 May 19	46½ Oct 20	35 Nov	60¼ May
	*50⅛ 51	51 51	*50 51¾	*50 51⅞	50 50	300	U S Playing Card Co_____10	46⅞ Dec 15	73 Feb 19	59 Sep	84 Apr
	32⅞ 33½	31⅝ 32	*31½ 32¼	31⅝ 31⅞	31½ 31¾	2,100	U S Plywood Corp common_____	23⅛ May 19	39 Jan 2	36⅜ Dec	39½ Dec
	*89 91	*88 91	*89 91	*89 91	90½ 90½	10	3¾% cum pfd series A_____100	92 Dec 30	103½ July 24	100 Sep	106 Oct
	44¼ 45⅛	43½ 44	43½ 44	43⅞ 44¼	43½ 44¼	5,300	U S Rubber Co common_____10	40¼ Dec 5	60½ Feb 11	48¼ Nov	80 Apr
	133¼ 135	132 132	133 133	*134 136	*134 137	800	8% non-cum 1st preferred____100	127½ Dec 5	165 Feb 11	144 Nov	187 Feb
	41½ 42½	41¼ 41½	41½ 41½	42 43	43 43½	4,000	U S Smelting Ref & Min com____50	38½ May 17	51½ July 28	40¼ Oct	84½ Feb
	66½ 66½	66½ 66½	66¼ 67	*67¼ 68½	68 68	900	Preferred _____50	67 Dec 22	81 Feb 28	x72 Sep	89 Feb
	76⅜ 78⅜	75½ 76¾	76¼ 77⅞	77⅜ 78	77½ 78⅝	31,300	U S Steel Corp common_____No par	61⅝ May 19	80 Dec 23	65⅛ Oct	97⅜ Feb
	134½ 135	134¾ 135	135½ 136	136 138¼	140 140½	2,600	Preferred _____100	153 Dec 26	150 Mar 27	142 Dec	166 Feb
	19½ 19½	19⅜ 19½	19¼ 19¼	19⅝ 19⅞	19⅞ 19⅞	2,000	U S Tobacco Co com_____No par	x17¾ Nov 26	23 Feb 19	20⅜ Nov	29¼ Jan
	*38 38½	38½ 38½	*38¾ 40½	*39 40½	40½ 40½	130	7% non-cum preferred_____25	38 Dec 31	48¾ Feb 21	47 Nov	55⅛ Jun
	*5¾ 5⅞	5¾ 5⅞	5⅝ 5⅝	*5⅝ 5⅞	5⅝ 5⅞	500	United Stockyards Corp_____1	5 Jan 13	8⅛ Oct 10	4¾ Sep	9¾ Jan
	10 10	9⅝ 9¾	9¾ 9¾	9⅜ 9½	9½ 9¾	2,800	United Stores $4.20 non-c 2d pfd__5	8 Jan 13	12¼ Feb 21	7½ Oct	20⅜ Apr
	96 96	*92 98	*92 98	*92 98	*92 98	10	$6 conv preferred_____No par	96⅝ Dec 30	109½ Jun 18	100½ Nov	128 Jan
	5¾ 5⅞	5⅞ 5⅞	5¾ 5⅞	5¾ 5⅞	5⅞ 5⅞	2,100	United Wall Paper Inc common___2	5½ Dec 5	10¾ Jan 30	7 Sep	11¼ July
	*33¾ 36	*33¾ 36	*33¾ 36	*33¾ 36	*33¾ 36	---	4% cum conv preferred_____50	x33¾ Dec 30	52 Feb 17	41 Sep	54 July
	*17 18	17 17⅛	17¼ 17¼	17¾ 17¾	*17⅜ 17¾	500	Universal-Cyclops Steel Corp_____1	16 May 17	22 Feb 7	18⅝ Dec	27¼ Feb
	4½ 4½	4½ 4⅝	4¾ 4¾	4¾ 4¾	4¾ 4¾	1,000	Universal Laboratories Inc_____1	4⅛ May 20	11¼ Feb 10	8 Dec	22 Apr
	22¼ 22½	21½ 22	21¼ 21¼	*20¾ 21⅝	21¾ 21¾	800	Universal Leaf Tobacco new_No par	20 Dec 26	23⅜ Dec 11	-- ---	-- ---
	163½ 163½	161 161	*161 164	*161 164½	*161 164½	30	8% preferred_____100	163½ Dec 19	192 Mar 7	187 May	200½ Apr
	13⅞ 14½	13⅞ 14	14⅛ 14¾	14⅝ 14¾	13¾ 14⅛	6,900	Universal Pictures Co Inc com____1	13¼ Dec 26	29½ Feb 3	25 Nov	49⅞ Jan
	61½ 61½	62½ 63½	63½ 64	64 64	*63 63⅜	180	4¼% preferred_____100	56½ Dec 30	91⅛ Feb 13	77¼ Dec	101 Apr
V											
	15 15½	15 15	*14⅝ 15	15 15	15 15	700	Vanadium Corp of America__No par	13¼ May 17	22 Feb 7	17⅝ Nov	39 Feb
	14¾ 14¾	14¾ 14¾	*14⅝ 15	*14⅝ 15	14⅝ 14⅝	300	Van Norman Co_____2.50	14½ Dec 11	18⅞ Feb 15	15⅛ Oct	25¾ Apr
	*44 44½	44 44	43 43	43 43	42½ 42½	500	Van Raalte Co Inc_____10	30⅛ May 17	46 Dec 24	35 Nov	58½ Apr
	13¾ 14⅛	13⅛ 13¾	13⅜ 13⅜	13⅜ 13¾	13¾ 14	3,600	Vertientes-Camaguey Sugar Co__6½	12¼ May 19	20¾ Jan 2	15½ Sep	26⅛ Jun
	28½ 29	28½ 29½	28½ 28½	*28½ 29¼	27½ 28½	1,300	Vick Chemical Co_____2.50	26⅝ Dec 6	39 Feb 6	30 Oct	51⅛ Apr
	*83½ 92	*83½ 92	*85½ 92	*85½ 92	*86 92	---	Vicks Shreve & Pacific Ry com__100	84 Nov 25	94½ Feb 20	83½ Oct	113 May
	*85 92	*87 92	*87½ 92	*87½ 92	*87½ 92	---	5% non-cum preferred_____100	85¼ Nov 19	94 Jan 13	91½ Nov	115 Feb
	*46¼ 47	46 46½	*46¼ 47	46½ 46½	46½ 46⅝	500	Victor Chemical Works common___5	35½ May 19	50⅜ Nov 22	36½ Sep	53 May
	*85 89	*85½ 89	*86 88½	87½ 87½	*87 89	100	3½% cumulative preferred___100	85 Dec 31	104⅞ May 14	100 Dec	108⅞ Aug
	*82 95	*82 95	*85 95	*86 93	*87 95	---	3½% preferred 2nd series____100	95 Dec 18	97¼ Oct 21	-- ---	-- ---
	9½ 9½	9⅜ 9½	9½ 9⅞	9¾ 10⅛	9⅞ 10⅛	4,600	Va-Carolina Chemical com___No par	5⅛ May 19	10⅝ Nov 19	5⅝ Dec	12⅞ Jan
	106 106	103 103	105 105	106 106	*106 107½	400	6% div partic preferred_____100	69 May 19	112 Nov 19	63½ Sep	99⅞ July
	15 15¼	14⅞ 15¼	14¾ 15⅛	15 15¼	15⅛ 15¼	8,200	Virginia Elec & Pwr Co com__No par	14 Nov 29	16⅝ Oct 23	-- ---	-- ---
	110 111	109 110	109 110	*111 112½	112 112	620	$5 preferred_____100	107½ Dec 24	121 Feb 5	117½ Dec	123½ Apr
	*16⅝ 18	*16¾ 18	18 18¼	18½ 20	19½ 20	970	Va Iron Coal & Coke 4% pfd____26	-- ------	-- ------	-- ---	-- ---
	36⅜ 36½	35¾ 35¾	*35¼ 36¾	*35¼ 37	*36¼ 37	300	Virginian Ry Co common_____25	34¼ Dec 10	45 Feb 21	40 Dec	53 July
	33½ 33½	33⅜ 33½	33½ 33½	34 34	*33¾ 34½	600	6% preferred_____25	31½ Dec 24	40 Jan 17	37 Sep	45¼ Jan
	*33¾ 34½	*33½ 34¾	*33¾ 35	34 34	*33½ 34½	100	Visking Corp (The) _____5	31 Oct 10	38 Feb 17	32½ Nov	52 Apr
	32½ 32½	*31¼ 32⅞	*31¼ 32⅞	*31¼ 32½	*31¼ 32½	300	Vulcan Detinning Co common____20	30 Dec 29	33½ Nov 21	— ---	-- ---
	*32½ 34	*32½ 34	*32½ 34	*32½ 34	*32½ 34	---	7% cumulative preferred_____20	30 Aug 21	33½ Oct 31	— ---	— ---
LOW AND HIGH SALE PRICES											
Saturday Jan. 3	Monday Jan. 5	Tuesday Jan. 6	Wednesday Jan. 7	Thursday Jan. 8	Friday Jan. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range for Year 1947 Lowest	Range for Year 1947 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
W											
STOCK	*65 67½	*64½ 67	*65 67½	*65 66	65¼ 65¼	200	Wabash RR 4½% preferred____100	57 Apr 16	75½ Feb 18	56 Sep	86 Feb
EXCHANGE	*14⅝ 15	14⅞ 14⅞	15 15	15½ 15½	*15½ 16	300	Waldorf System_____No par	13½ Apr 21	17⅞ Jan 25	15½ Oct	23¾ Jun
CLOSED	31½ 31½	31¾ 31¾	*31⅝ 32½	*31⅝ 32¼	*31⅝ 32⅛	200	Walgreen Co common_____No par	29⅞ Apr 30	36⅞ Feb 11	33⅛ Dec	54 Apr
	100½ 100½	*100¼ 100½	100½ 100½	100½ 100½	100⅜ 100½	200	4% preferred_____100	100 Dec 11	109 July 17	105 Apr	111 Mar
	20¾ 21½	20½ 20¾	20⅝ 20⅝	20⅝ 20⅝	20¾ 20⅞	1,500	Walker (Hiram) G & W_____No par	x17½ May 14	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
	10 10⅜	9⅞ 10	9¾ 9⅞	10 10	9¾ 10	3,600	Walworth Co _____No par	7⅞ May 19	13½ Feb 3	9¼ Oct	20⅛ Jun
	11¾ 11⅞	11¾ 11¾	*11¾ 12¼	12 12	11⅝ 12	1,100	Ward Baking Co common_____1	10¾ Dec 24	19⅞ Feb 13	x11⅞ Mar	18¾ July
	91 91	*90 91½	*90 91½	*90 92	*90 92	20	5½% preferred_____100	88½ Dec 29	106½ Mar 7	100 Sep	107⅞ Feb
	12¼ 12⅝	12 12⅜	12⅜ 13	12⅞ 13¼	12¾ 13⅛	22,400	Warner Bros Pictures_____5	12 Dec 5	18⅜ Feb 7	16¾ Oct	23¾ Aug
	32 32	31⅝ 31⅝	*31 31½	31⅛ 31⅛	30½ 31¼	900	Warren Foundry & Pipe_____No par	21 May 14	36¾ Nov 21	22 Nov	50 Jan
	25¼ 25⅞	25 25½	24½ 24¾	24½ 25	24 24⅞	16,400	Warren Petroleum Corp new com__3	-- ------	-- ------	-- ---	-- ---
	128 128½	*124 127	*123 127	123 123	*120 123	120	3¾% cum conv preferred____100	99 Sep 9	130 Dec 24	-- ---	-- ---
	128 129	126½ 126½	*123 127½	122 122	120½ 122⅜	490	Preferred called _____	125⅛ Dec 26	130⅝ Dec 29	-- ---	-- ---
	20¼ 20⅜	20¼ 20⅜	20⅜ 20⅜	20⅜ 20½	20⅜ 20½	2,300	Washington Gas Light Co___No par	19⅞ Dec 29	27 Jan 22	25½ Dec	35¼ Mar
	18¾ 18⅞	*18½ 19	*18½ 19½	*18½ 19¼	*18½ 19	600	Waukesha Motor Co_____5	17⅞ May 20	23⅝ Feb 8	20 Sep	34¾ Feb
	*21 21½	21 21	20¾ 20¾	*21 21¾	*21 21¾	300	Wayne Knitting Mills_____5	20 Sep 30	26¾ Feb 18	20⅜ Oct	29½ Sep
	*30½ 31	29¾ 30¼	*29¾ 30¼	*30 30¼	30⅜ 30⅜	400	Wayne Pump Co_____1	30 Dec 30	41 Feb 4	31 Sep	47½ Jan
	5⅝ 6	*5⅝ 5⅞	*5⅝ 5⅞	5¾ 5¾	5⅝ 5¾	1,200	Webster Tobacco Inc_____5	5½ Dec 11	12¾ Jan 7	9½ Sep	16¾ Apr
	48 48½	47¾ 48	48¼ 48¼	47⅝ 47⅝	47¾ 48	1,500	Wesson Oil & Snowdr com___No par	37½ Jan 16	52¾ Nov 21	31½ Sep	43½ July
	86 86⅛	86 86¼	85½ 85½	85¾ 85¾	85¾ 86	220	$4 conv preferred_____No par	83¾ May 22	90 Feb 4	85⅛ Sep	89⅛ Aug
	23 24⅛	23¼ 23⅜	23⅞ 24¼	24¼ 24⅜	24⅜ 24⅞	2,800	West Indies Sugar Corp_____1	21½ May 19	34½ Jan 2	29 Sep	45 Apr
	*106 108½	106 106	*107½ 109	108 108	*107½ 109½	10	West Penn Electric class A__No par	105 Dec 16	117½ Mar 11	108 Sep	119 Aug
	114¼ 114¼	115 115	*115 116½	*115 117	*115 117	40	7% preferred_____100	112½ Nov 26	121½ Jan 14	115 Jan	122½ Feb
	*106 107	*107½ 109	105 105	*104 105½	104½ 106	110	6% preferred_____100	103¾ Dec 30	112⅜ Jan 14	106 Sep	117½ Aug
	108½ 108½	110½ 110½	110 110½	*109¼ 111½	110 110	520	West Penn Power 4½% pfd_____100	106½ Dec 29	116¼ Aug 19	113¾ Oct	119¾ May
	43⅝ 44	43 43	42 42	*42 43½	42½ 42½	1,000	West Va Pulp & Paper com__No par	32½ May 19	47 Oct 14	32¾ Nov	53¼ Jun
	*103½ 104½	103½ 103½	104 104	*103 104	104 104	210	4½% preferred_____100	105 Dec 26	113 Jan 27	111¼ Sep	116¼ Apr
	7 7½	7 7	7¼ 7¼	7⅛ 7¼	7½ 7½	1,900	Western Air Lines Inc_____1	5¾ May 19	10⅛ Jan 4	7¼ Dec	35 Jan
	41½ 41⅞	41¼ 41½	41½ 41½	41⅞ 43⅞	43⅝ 43¾	4,000	Western Auto Supply Co_____10	38½ May 19	75½ Jan 6	57 Jan	90½ May
	9¼ 9⅞	9 9¼	9⅛ 9⅝	9½ 10	9⅞ 10¼	14,200	Western Maryland Ry com_____100	4 May 16	9½ Dec 9	5½ Sep	13⅛ Jan
	30¼ 30½	30 30	30¼ 30¼	30½ 30½	*30½ 31	900	4% non-cum 2nd pfd_____100	9¾ May 17	32⅝ Dec 10	14 Sep	32¾ Jan
	30 30¾	29 29½	29½ 30	29⅝ 31	31 31¼	2,600	Western Pacific RR com____No par	28½ Dec 3	42¼ Feb 18	27 Sep	56½ Jun
	70¼ 70¼	69¼ 69¼	70 70	69⅝ 69⅝	70 70	600	Preferred series A_____100	65 Dec 5	90 Mar 29	71 Oct	101 Apr
	19¾ 20¾	19⅝ 20	20⅛ 20¼	20⅛ 20⅜	20 20⅜	4,400	Western Union Teleg class A_No par	17 May 19	26¾ Sep 17	18⅛ Oct	53⅜ Jan
	36¾ 37¼	36¼ 36⅞	37 37⅜	37½ 37½	37⅛ 37⅜	5,800	Westinghouse Air Brake____No par	27¼ May 19	38¼ Oct 22	26½ Oct	41⅝ Jun
	29 30½	28½ 29½	29⅛ 29⅝	29¼ 29¾	29⅜ 29⅞	19,900	Westinghouse Electric com_____12½	22½ May 19	31 Dec 24	21⅛ Nov	39¾ Jan
	*92 93½	*92½ 94	*92 93½	92 92¼	92 93	150	3½% cum pfd series A_____100	88 Dec 9	105 Aug 20	91 Dec	95 Dec
	96 96¼	96⅝ 97	96½ 96¾	97 97¼	98 98½	2,100	3.80% cum pfd series B_____100	94½ Dec 29	106¾ July 21	-- ---	-- ---
	32¾ 32¾	32 32	*31⅜ 32½	*31⅜ 32½	31½ 31½	300	Weston Elec Instrument_____12.50	30 Nov 17	55 Jan 24	39 May	63¼ Jun
	42¾ 43½	42¾ 43	43 43	43 43	43 43	1,700	Westvaco Chlorine Prod— Common _____No par	26 May 14	43½ Dec 31	-- ---	-- ---
	85 85	87½ 89½	x88¼ 89	88½ 89	89 89	530	$3.75 preferred_____No par	82½ Dec 31	102½ July 18	98 Nov	107½ Jan
	80 87	*86 95	90 90	90 90	*90 93	130	Wheeling & L Erie Ry com____100	62½ Mar 27	76 Dec 29	63 Aug	72 Jan
	100⅜ 100⅜	100⅜ 100⅜	100⅝ 100⅝	*100½ 101½	100⅝ 100⅝	120	5½% conv preferred_____100	99 May 2	103 Feb 13	100 Oct	106 Jan
	46½ 47½	45½ 46	45½ 46⅜	45⅝ 45⅞	45¼ 46	3,100	Wheeling Steel Corp com____No par	31 May 19	53⅛ Oct 21	36⅛ Nov	62½ May
	91¾ 92	91 92	91 91	90 91½	*91 92½	240	$5 conv prior pref_____No par	90 Dec 8	101⅞ Mar 31	90½ Nov	107¼ July
	27½ 27½	26⅞ 26⅞	27¾ 27¾	*27¼ 28¼	27¾ 27¾	600	White Dental Mfg (The S S)_____20	26½ May 19	34 Feb 7	27¼ Feb	44 May
	23¼ 23¾	22½ 23	23¼ 23¼	23⅛ 23¼	23 23⅛	1,900	White Motor Co_____1	19½ May 19	29⅞ Feb 8	21¾ Nov	44 Jan
	12¼ 12⅜	12⅛ 12¼	12⅜ 12⅜	12¼ 12½	12⅝ 12⅝	2,300	White Sewing Machine com_____1	9½ May 19	17¾ Feb 1	11¼ Nov	23⅜ July
	*91½ 93½	*91½ 93½	*91½ 93½	*91½ 93½	*91½ 93½	---	$4 conv preferred_____No par	84 July 31	90 Feb 3	81⅛ Sep	105 July
	*29 30¼	*29 30⅞	*29 30¼	*29¼ 30¾	*29¼ 30¼	---	Prior preferred_____20	29¼ May 13	34 Feb 13	30 Nov	36 May
	10⅝ 11¼	10¼ 10½	10½ 10¾	10¾ 10⅞	10¾ 11¼	3,800	Wilcox Oil Co_____5	5½ May 17	12½ Dec 20	5¾ Oct	12⅛ Jan

For footnotes see page 22.

NEW YORK STOCK RECORD

Saturday Jan. 3 $ per share	Monday Jan. 5 $ per share		Tuesday Jan. 6 $ per share		Wednesday Jan. 7 $ per share		Thursday Jan. 8 $ per share		Friday Jan. 9 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range for Year 1947 Lowest $ per share	Range for Year 1947 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
			LOW AND HIGH SALE PRICES														
	8¾	9	8¾	8⅞	8⅞	9	9	9⅛	9	9¼	7,800	Willys-Overland Motors com	1	6⅞ May 17	13½ Feb 11	9 Nov	26¾ Jan
CLOSED	*55¾	56⅝	56	56	*55¾	57½	*55⅞	57½	*56	57½	100	$4.50 conv pfd series A	No par	51½ Sep 10	64¾ Oct 24	-- ---	-- ---
EXCHANGE	14½	14⅞	14⅛	14¼	14½	14¾	14⅝	15⅜	15	15⅜	8,900	Wilson & Co Inc com	No par	10⅝ May 19	17 Oct 23	12⅛ Sep	21 July
STOCK	*87⅝	90	*87⅝	89	*87⅝	89	*87⅝	89	*87⅝	89	---	$4.25 preferred	No par	88⅛ Dec 30	99 Jan 28	95½ Sep	101 July
	*18½	19	18¾	18¾	*18⅜	19	19	19	*19	19¼	200	Wilson-Jones Co	10	16 Jun 27	20 Nov 19	15⅛ Oct	21¾ Feb
	16	16⅜	16⅛	16½	16¼	16⅝	16¾	17	16⅞	17⅜	24,200	Wisconsin El Pwr Co "Reg Way"	10	15⅛ Dec 22	19 Nov 21	-- ---	-- ---
	*125	138	*125	138	*125	138	*125	138	*125	138	---	6% preferred	100	135 Oct 17	145½ May 19	142 Mar	160 Jun
	33	33	31½	32½	32¼	32¼	32¼	32⅜	32	32¼	3,300	Woodward Iron Co (new)	10	31¼ Dec 27	35 Dec 4	34 Feb	52 May
	45½	46¼	45⅜	46	45¾	46⅛	45⅞	46¼	46⅛	46½	9,200	Woolworth (F W) Co	10	43 May 19	53 Feb 1	42¾ Sep	62½ May
	64	64½	62	63¼	62	62⅜	62½	62¾	63	63¼	2,300	Worthington P & M (Del)	No par	48¼ May 19	68½ Feb 13	47 Sep	74 Aug
	78½	79	79½	79½	78½	80	79	81	80	80½	350	Prior pfd 4½% series	100	75 Dec 12	94½ Apr 3	84½ Sep	100 Apr
	*88½	89	88	88½	*86	88	87½	89	88¼	88¼	190	Prior pfd 4½% conv series	100	83 Dec 12	100 Feb 20	87½ Sep	103 May
	58	58	58	58½	*56½	59½	*58	59½	*58	60	40	Wright Aeronautical	No par	53 Dec 29	80 Feb 8	75¼ Dec	106 Feb
	65	65	65	65	66½	66½	*65½	67	66	67	700	Wrigley (Wm) Jr (Del)	No par	62 Nov 28	70⅛ Mar 6	59½ Oct	82½ Apr
	9⅜	9¾	9¼	9⅜	9½	9½	9⅜	9⅝	9¾	9⅞	2,300	Wyandotte Worsted Co	5	8 May 17	18⅜ Feb 10	13¼ Dec	25⅜ Jun
												Y					
	34	34¾	33⅝	33¾	33¾	33¾	33¾	33¾	*33½	33¾	900	Yale & Towne Mfg Co	25	33½ Aug 28	45 Jan 3	33 Oct	61½ July
	12¾	13	12¾	12⅞	13	13	13⅛	13⅛	13⅛	13¼	2,100	York Corp common	1	10⅛ May 19	16¾ Feb 11	13¼ Nov	27¼ Jan
	40	40	41	42	*41	42½	*41¼	43	*42	43½	300	4½% cum preferred	50	37¾ Dec 24	50½ Mar 31	-- ---	-- ---
	20½	21	*19¾	20½	20	20¼	*19¾	20½	19½	19½	800	Young Spring & Wire	No par	14½ May19	23⅝ Oct 23	15⅝ Oct	35½ Jan
	78½	79⅛	76	78½	76½	77½	77	77⅞	76⅝	77	6,300	Youngstown Sheet & Tube	No par	53¾ May 17	83 Oct 20	57½ Sep	83⅞ May
	18⅛	18½	17¾	18	17¾	18	*18	18½	17¾	17¾	2,100	Youngstown Steel Door	No par	15 May 17	21⅝ Feb 21	19 Nov	31 Jan
												Z					
	22¼	22½	21¾	22	21⅝	21⅝	21⅜	21¾	21⅝	21⅞	2,100	Zenith Radio Corp	No par	14½ May 19	25 July 7	19⅛ Dec	42⅝ Jan
	6⅛	6⅛	6	6⅛	6	6	6	6	6	6	1,600	Zonite Products Corp	1	5⅝ Jun 5	10⅜ Jan 31	9 Sep	14⅝ Apr

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New stock. r Cash sale. s Special sales. wd When distributed. x Ex-dividends. y Ex-rights.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Jan. 9, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday			Closed			
Monday	1,087,315	$4,427,000	$257,000	$77,000	------	$4,761,000
Tuesday	1,029,860	4,205,000	454,000	53,000	$1,000	4,713,000
Wednesday	815,300	5,511,000	248,200	22,000	120,000	5,901,200
Thursday	889,511	5,514,000	205,000	131,000	2,000	5,852,000
Friday	975,670	5,285,000	344,000	60,000	10,000	5,699,000
Total	4,797,656	$24,942,000	$1,508,200	$343,000	$133,000	$26,926,200

	Week Ended Jan. 9 1948	Week Ended Jan. 9 1947	Jan. 1 to Jan. 9 1948	Jan. 1 to Jan. 9 1947
Stocks—No. of shares	4,797,656	4,814,170	5,502,266	6,450,010
Bonds				
U. S. Government	$133,000	$37,000	$133,000	$73,000
International Bank	343,000	------	345,000	------
Foreign	1,508,200	1,109,000	1,643,200	1,488,000
Railroad & Industrial	24,942,000	32,801,100	28,690,000	44,646,100
Total	$26,926,200	$33,947,100	$30,811,200	$46,207,100

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Jan. 9, 1948	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday			Closed		
Monday	245,185	$240,000	------	$14,000	$254,000
Tuesday	217,080	285,000	$1,000	13,000	299,000
Wednesday	185,375	334,000	2,000	14,000	350,000
Thursday	221,675	389,000	------	5,000	394,000
Friday	289,605	285,000	2,000	13,000	300,000
Total	1,158,920	$1,533,000	$5,000	$59,000	$1,597,000

	Week Ended Jan. 9 1948	Week Ended Jan. 9 1947	Jan. 1 to Jan. 9 1948	Jan. 1 to Jan. 9 1947
Stocks—No. of shares	1,158,920	1,560,500	1,308,490	2,012,240
Bonds				
Domestic	$1,533,000	$1,483,000	$1,645,000	$1,769,000
Foreign government	5,000	106,000	7,000	122,000
Foreign corporate	59,000	14,000	88,000	14,000
Total	$1,597,000	$1,603,000	$1,740,000	$1,905,000

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Saturday Jan. 3 Low	High	Monday Jan. 5 Low	High	Tuesday Jan. 6 Low	High	Wednesday Jan. 7 Low	High	Thursday Jan. 8 Low	High	Friday Jan. 9 Low	High	Sales for the Week Bonds ($)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range For Year 1947 Lowest	Range For Year 1947 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
				LOW AND HIGH SALE PRICES													
		*103.27	103.30	*103.29	104.4	*103.29	104.4	*103.28	103.31	*103.26	103.29	---	Treasury 3⅛s 1949-1952	104.25 Sep 30	106.6 Feb 21	-- ---	-- ---
		*105.28	106	*105.30	106.2	*105.30	106.2	*105.26	105.30	*105.24	105.28	---	Treasury 3s 1951-1955	106.4 Dec 26	108.21 Feb 4	110.3 Jun	111.18 Feb
		*107.6	107.14	*107.12	107.26	*107.16	107.24	*107.10	107.18	*107.6	107.14	---	Treasury 2⅞s 1955-1960	111.23 Sep 22	112.6 Feb 3	112.21 Aug	115.26 Jan
STOCK		*100.11	100.12	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.10	100.12	---	¶Treasury 2¾s 1948-1951	101.8 July 24	102.6 Feb 4	102.11 Dec	102.12 Dec
EXCHANGE		*104.24	104.28	*104.26	104.30	*104.26	104.30	*104.22	104.26	*104.22	104.26	---	Treasury 2¾s 1951-1954	106.13 July 24	106.13 July 24	107.5 Dec	109.22 Feb
CLOSED		*106.7	106.8	*106.8	106.16	*107.12	107.20	*107.6	107.14	*107	107.8	---	Treasury 2¾s 1956-1959	108.16 Dec 24	108.16 Dec 24	113.12 Aug	115.23 Apr
		*107.18	107.26	*107.24	108	*107.24	108	*107.20	107.28	*107.12	107.20	---	Treasury 2¾s 1958-1963	— ------	— ------	113.3 Nov	113.3 Nov
		*108.4	108.12	*108.8	108.16	*108.8	108.16	*108.4	108.12	*108	108.8	---	Treasury 2¾s 1960-1965	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb
		*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	---	Treasury 2½s 1948	— ------	— ------	-- ---	-- ---
		*102.21	102.25	*102.23	102.26	*102.23	102.26	*102.22	102.25	*102.21	102.24	---	Treasury 2½s 1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
		*103.14	103.18	*103.14	103.18	*103.14	103.18	*103.11	103.15	*103.11	103.15	---	Treasury 2½s 1950-1952	— ------	— ------	106.16 May	107.15 Jan
		*103.8	103.10	*103.10	103.12	*103.10	103.12	*103.7	103.9	*103.7	103.9	---	Treasury 2½s 1952-1954	— ------	— ------	105.29 Aug	107.5 Jan
		*103	103.2	*103.6	103.8	*103.10	103.12	*103.7	103.9	*103.4	103.6	---	Treasury 2½s 1956-1958	— ------	— ------	108.4 Jun	108.4 Jun
		*101.8	101.10	*101.9	101.11	101.11	101.11	*101.8	101.10	*101.8	101.10	110,000	Treasury 2½s 1962-1967	104.24 July 14	104.24 July 14	105.22 May	107,27 Apr
		*101	101.2	*101	101.2	*101.1	101.3	*101	101.2	*101	101.2	---	Treasury 2½s 1963-1968	104.14 Sep 2	104.23 Feb 14	104.7 Nov	107.4 Apr
		*100.24	100.26	*100.24	100.26	100.25	100.25	*100.24	100.26	*100.24	100.26	10,000	Treasury 2½s June 1964-1969	101.27 Dec 22	104.18 Apr 30	103 Jan	107.9 Apr
		*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---	Treasury 2½s Dec. 1964-1969	101.26 Dec 19	104.4 Jan 13	102.22 Jan	107.19 Apr
		*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---	Treasury 2½s 1965-1970	101.24 Dec 22	104.10 May 9	102.11 Jan	107.9 Apr
		*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.17	100.19	*100.17	100.19	---	Treasury 2½s 1966-1971	101.24 Dec 19	104.15 Apr 12	102.11 Jan	107.10 Apr
		*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---	Treasury 2½s June 1967-1972	101 Dec 12	103.20 Apr 9	101.16 Jan	106.15 Apr
		*101.7	101.9	*101.9	101.11	*101.11	101.13	*101.7	101.9	*101.2	101.4	---	Treasury 2½s Sept. 1967-1972	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb
		*100.8	100.10	100.8	100.8	*100.8	100.10	100.8	100.8	100.8	100.8	8,000	Treasury 2½s Dec. 1967-1972	100.7 Dec 24	103.19 Apr 10	101.15 Jan	106.18 Apr
		*103.14	103.18	*103.18	103.22	*103.16	103.20	*103.24	103.28	*103.14	103.18	---	Treasury 2¼s 1951-1953	— ------	— ------	106.15 Aug	106.15 Aug
		*102.8	102.10	*102.10	102.12	*102.10	102.12	*102.7	102.9	*102.7	102.9	---	Treasury 2¼s 1952-1955	— ------	— ------	-- ---	-- ---
		*104.1	104.8	*104.2	104.10	*104.2	104.10	*104	104.8	*103.28	104.4	---	Treasury 2¼s 1954-1956	— ------	— ------	108.17 Aug	108.17 Aug
		*101.14	101.16	*101.18	101.20	*101.20	101.22	*101.17	101.19	*101.15	101.17	---	Treasury 2¼s 1956-1959	101.7 Dec 26	105.18 Sep 8	104.22 Sep	107.14 Apr
		*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---	Treasury 2¼s June 1959-1962	102.6 Sep 30	102.24 May 14	100.29 Jan	104.18 Apr
		*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---	Treasury 2¼s Dec. 1959-1962	100 Dec 24	102.24 May 8	101.4 Jan	104.7 Apr
		*100.5	100.6	*100.5	100.7	*100.5	100.7	*100.5	100.7	100.5	100.5	5,000	¶Treasury 2s March 1948-1950	100.13 Nov 7	100.13 Nov 7	-- ---	-- ---
		*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	---	Treasury 2s Dec. 1948-1950	— ------	— ------	102.8 Dec	102.8 Dec
		*101.8	101.10	*101.8	101.10	*101.7	101.9	*101.6	101.8	*101.5	101.7	---	Treasury 2s June 1949-1951	— ------	— ------	103.9 Jan	103.9 Jan
		*101.9	101.11	*101.10	101.12	*101.10	101.12	*101.9	101.11	*101.9	101.11	---	Treasury 2s Sept. 1949-1951	— ------	— ------	-- ---	-- ---
		*101.13	101.15	*101.14	101.16	*101.14	101.16	*101.13	101.15	*101.13	101.15	---	Treasury 2s Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb
		*101.16	101.18	*101.17	101.19	*101.16	101.18	*101.13	101.15	*101.13	101.15	---	Treasury 2s March 1950-1952	101.12 Dec 30	102.6 May 27	— ---	— ---
		*101.19	101.21	*101.20	101.22	*101.19	101.21	*101.15	101.17	*101.14	101.16	---	Treasury 2s Sept. 1950-1952	102.4 July 22	102.23 Apr 9	102.16 Oct	104.3 Mar
		*101.16	101.18	*101.16	101.18	*101.15	101.17	*101.12	101.14	*101.12	101.14	---	Treasury 2s 1951-1953	101.20 Dec 1	102.25 Apr 12	102.20 Oct	104.14 Jan
		*101.16	101.18	*101.19	101.21	*101.17	101.19	*101.15	101.17	*101.13	101.15	---	Treasury 2s 1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May
		*101.13	101.15	*101.16	101.18	*101.15	101.17	*101.12	101.14	*101.10	101.12	---	Treasury 2s June 1952-1954	101.23 Dec 22	103.2 Jan 24	102.14 Nov	104.26 Feb
		*101.11	101.13	*101.16	101.18	*101.15	101.17	*101.12	101.14	*101.10	101.12	---	Treasury 2s Dec. 1952-1954	102.28 July 21	103.4 July 21	102.22 Nov	104.29 Feb
		*102.16	102.24	*102.30	103.6	*103	103.8	*103.4	103.12	*103.2	103.10	---	Treasury 2s 1953-1955	-- ------	-- ------	-- ---	-- ---
		100.10	100.11	*100.10	100.12	*100.10	100.12	*100.10	100.12	*100.10	100.12	---	Treasury 1¾s 1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar
		*100.16	100.18	*100.17	100.19	*100.17	100.19	*100.15	100.17	*100.14	100.16	---	Treasury 1½s 1950	100.26 Oct 20	101.8 Apr 26	101.3 Sep	102.17 Mar
		95.4	95.11	*95.6	96.8	95.15	95.15	95.14	95.20	95.10	95.10	250,000	International Bank for Reconstruction & Development				
		95.1	95.15	95.13	95.16	95.22	95.22	95.20	95.20	95.23	95.23	93,000	10-year 2¼s 1957	95 Dec 30	102.00 July 15	-- ---	-- ---
													25-year 3s 1972	95 Dec 30	103.4 July 15	-- ---	-- ---

*Bid and asked price. No sales transacted this day. ¶Being called for redemption March 15, 1948 at 100. a Odd lot transaction. r Registered bond transaction.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JANUARY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
New York City Transit Unification Issue—							
3% Corporate Stock 1980	J-D	101⅞	101⅝	102 32/32	233	100¼	114½

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone REctor 2-2300 — *Teletype* NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§△Gtd sink fund 6s 1947	F-A	--	*60	--	--	65	81
△Gtd sink fund 6s 1948	A-O	--	*60	--	--	61	79
Akershus (King of Norway) 4s 1968	M-S	--	92⅜	92⅜	5	89¾	105¾
§△Antioquia (Dept) coll 7s A 1945	J-J	--	40	40	4	25½	46
§△External s f 7s series B 1945	J-J	--	40	40	1	25	45¾
§△External s f 7s series C 1945	J-J	--	40	40	1	26½	45
§△External s f 7s series D 1945	J-J	--	*39⅛	45	--	24	45
△External s f 7s 1st series 1957	A-O	--	*39⅛	42	--	21	45
△External sec s f 7s 2d series 1957	A-O	--	39	39	1	19½	45
△External sec s f 7s 3rd series 1957	A-O	--	*39⅛	40	--	18½	45
△Antwerp (City) external 5s 1958	J-D	97⅛	97⅛	98	14	98	103
Australia (Commonw'lth) 5s of '25 1955	J-J	101⅝	101½	102	93	99½	109⅞
10-year 3¼s 1956	F-A	87⅞	87½	89	45	87¼	102
10-year 3¼s 1957	J-D	--	87¾	88¼	94	87¼	95
20-year 3½s 1967	J-D	--	85¼	86	12	84½	91½
20-year 3½s 1966	J-D	--	86⅜	87½	4	86	101
15-year 3⅜s 1962	F-A	83⅞	83⅛	84	52	83¼	99⅜
Belgium external 6½s 1949	M-S	--	103¼	103¼	1	102	107½
External s f 6s 1955	J-J	106⅛	106⅛	106⅛	1	104½	109
External s f 7s 1955	J-D	--	112¾	112⅞	4	107⅞	116
§△Brazil (U S of) external 8s 1941	J-D	--	*60½	--	--	56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*46	47½	--	44	60
△External s f 6½s of 1926 1957	A-O	--	59½	60	3	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*47	53	--	43½	63
△External s f 6½s of 1927 1957	A-O	--	*60½	65	--	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	46	46	1	44	63
△7s (Central Ry) 1952	J-D	61	61	61	1	56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*46	50	--	44	59½
6% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*47	50	--	43	61
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	—	--	56¼	56⅞	21	55¾	65½
3¾s Series No. 2	—	--	56½	56½	1	55½	65¼
3¾s Series No. 3	—	57⅛	56½	57¼	22	55½	65¾
3¾s Series No. 4	—	--	56⅜	56½	5	55½	65⅝
3¾s Series No. 5	—	--	56½	56½	1	55½	65
3¾s Series No. 6	—	63	63	63	2	63	69⅜
3¾s Series No. 7	—	--	*62½	72	--	65	85
3¾s Series No. 8	—	--	64⅜	64⅜	3	65	83½
3¾s Series No. 9	—	--	*75	80	--	78¼	83½
3¾s Series No. 10	—	--	65	65	1	66½	83½
3¾s Series No. 11	—	--	*56	60	--	55	63
3¾s Series No. 12	—	--	*56	62½	--	56⅛	63
3¾s Series No. 13	—	--	*58½	63	--	57	63
3¾s Series No. 14	—	--	*56½	62	--	55	63
3¾s Series No. 15	—	--	*55⅝	60	--	55½	62⅛
3¾s Series No. 16	—	--	*55⅝	60	--	55½	62½
3¾s Series No. 17	—	--	*55⅝	--	--	55⅜	62
3¾s Series No. 18	—	--	*55⅝	60	--	55	63
3¾s Series No. 19	—	56¼	56¼	56¼	1	55	62
3¾s Series No. 20	—	56¼	56¼	56¼	7	55	61½
3¾s Series No. 21	—	--	*55⅝	65	--	54¾	62½
3¾s Series No. 22	—	--	57	57	1	54⅛	62
3¾s Series No. 23	—	--	*55⅝	58	--	54½	62½
3¾s Series No. 24	—	--	*56	--	--	58⅜	64
3¾s Series No. 25	—	--	57½	57½	4	54½	62
3¾s Series No. 26	—	--	*56	--	--	57½	62
3¾s Series No. 27	—	--	*55⅛	60	--	55½	62⅛
3¾s Series No. 28	—	--	*56	--	--	56½	63
3¾s Series No. 29	—	--	*56	--	--	55	63
3¾s Series No. 30	—	--	*55⅝	--	--	54⅞	63
Brisbane (City) s f 5s 1957	M-S	--	100¼	100¼	5	96	103
Sinking fund gold 5s 1958	F-A	--	102	102	3	96	104
Sinking fund gold 6s 1950	J-D	--	*101¼	--	--	100	102¾
Canada (Dominion of) 4s 1960	A-O	--	104	104⅜	23	104	109¼
25-year 3¼s 1961	J-J	--	103⅜	103⅞	3	103½	110½
△Carlsbad (City) 8s 1954	J-J	--	--	--	--	62½	82
§△Chile (Rep) External s f 7s 1942	M-N	--	--	--	--	20½	26¾
§△7s assented 1942	M-N	--	20¾	20¾	5	19	27½
△External sinking fund 6s 1960	A-O	--	20⅜	20⅜	1	20⅝	27¾
△6s assented 1960	A-O	21	21	21	2	19¼	27¾
△Extl sinking fund 6s Feb 1961	F-A	--	20⅝	20⅝	6	18¾	28
△6s assented Feb 1961	F-A	21	20½	21	13	18⅞	27¾
△Ry external s f 6s Jan 1961	J-J	--	20⅝	20⅝	2	20⅝	28⅝
△6s assented Jan 1961	J-J	21	20⅝	21	9	18⅛	27¾
△Extl sinking fund 6s Sep 1961	M-S	--	--	--	--	19¼	28⅛
△6s assented Sep 1961	M-S	--	*20⅜	24	--	18¼	27¾
△External sinking fund 6s 1962	A-O	--	--	--	--	20¼	25½
△6s assented 1962	A-O	--	20½	21¼	9	19¼	27¾
△External sinking fund 6s 1963	M-N	--	--	--	--	21	26¾
△6s assented 1963	M-N	21	20⅝	21	13	19	27¾
△Chile Mortgage Bank 6½s 1957	J-D	--	--	--	--	18½	23½
△6½s assented 1957	J-D	--	19½	19¾	22	17¾	26½
△Sinking fund 6¾s 1961	J-D	--	--	--	--	19½	25½
△6¾s assented 1961	J-D	--	19½	19½	1	17¾	27
△Guaranteed sink fund 6s 1961	A-O	r22½	r22½	r22½	1	18½	27
△6s assented 1961	A-O	19¾	19½	19¾	6	17¾	27
△Guaranteed sink fund 6s 1962	M-N	--	--	--	--	19	26
△6s assented 1962	M-N	--	19½	19½	10	17¾	27
△Chilean Cons Munic 7s 1960	M-S	--	--	--	--	18	25¾
△7s assented 1960	M-S	19	18	19	5	17⅛	25⅝
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*3	8	--	7½	16½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*71	--	--	72	90
△6s of 1927 Jan 1961	J-J	--	74	74	1	72	90
3s external s f $ bonds 1970	A-O	44	44	45	33	41⅞	62½
§△Colombia Mtge Bank 6½s 1947	A-O	--	*40	--	--	42	53
§△Sinking fund 7s of 1926 1946	M-N	--	*40	54	--	50	54½
§△Sinking fund 7s of 1927 1947	F-A	--	*40	--	--	44	50
Copenhagen (City) 5s 1952	J-D	--	81⅞	82	12	79	97⅛
25-year gold 4½s 1953	M-N	79	78½	79	5	78	96½
△Costa Rica (Rep of) 7s 1951	M-N	--	16⅜	16⅝	2	16	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102⅜	--	--	102⅜	102½
External loan 4½s 1949	F-A	--	*100⅜	100¾	--	100¾	104½
4½s external debt 1977	J-D	--	116	116⅛	8	111½	116½
Sinking fund 5½s 1953	J-J	--	*106⅛	110	--	104⅞	107½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*106	--	--	105⅛	115½
△Sinking fund 8s series B 1952	A-O	--	*106	--	--	106⅛	115½
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	70	70	4	75	90½
§△Denmark 20-year extl 6s 1942	J-J	93¾	93	95	43	83⅞	100⅛
External gold 5½s 1955	F-A	88⅛	88⅛	90	6	81⅞	102½
External gold 4½s 1962	A-O	81½	81½	82	32	75⅛	101⅞
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*58	60	--	53	62
3½s extl s f $ Jan 1, 1976	J-J	--	*46	49¾	--	36	53¼
3s extl s f $ Jan 1, 1976	J-J	--	*40	42	--	36	48
△Estonia (Republic of) 7s 1967	J-J	--	*15	20	--	14	35
French Republic extl 7s 1949	M-S	104	104	104	2	98	105
Greek Government—							
△7s part paid 1964	—	--	*7	8¼	--	7	16⅜
△6s part paid 1968	—	--	7	7	31	6	15⅜
Helsingfors (City) ext 6½s 1960	A-O	--	78	78	6	74½	100⅛
Irish Free State extl s f 5s 1960	M-N	--	*100	101	--	100	105
Italian (Republic) extl s f 1-3s 1977	J-J	20	20	21⅞	19	24	24
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	--	20½	21	20	21	23
§△7s series B 1947	M-S	30½	30½	31	11	31¼	34
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	22	22	12	21	23¾
△External 7s 1952	J-J	--	*30½	31	--	32	34¼
△Italy (Kingdom of) 7s 1951	J-D	28	28	34	56	32	36½
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	6	6	1	5⅝	12
Medellin (Colombia) 6½s 1954	J-D	--	*39	--	--	29	45
Mexican Irrigation—							
§△4½s assented 1943	M-N	--	*5	--	--	21	23¾
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	*--	8	--	32	34¼
§△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	32	36½
§△Assenting 5s of 1899 1945	Q-J	--	*13	--	--	15	18⅛
Ass'td to Nov 5, 1942, agree 1963	J-J	--	*--	12	--	11	15½
△Assenting 4s of 1904 1954	J-D	--	*5	--	--	8¼	11⅜
Ass'td to Nov 5, 1942, agree 1968	J-J	--	*6	7½	--	6	10
§△Assenting 4s of 1910 1945	J-J	--	*5	--	--	—	--
Ass'td to Nov 5, 1942, agree 1963	J-J	--	8	8	5	8	14
§△Treasury 6s of 1913 assent 1933	J-J	--	*13	--	--	—	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	--	--	--	11⅛	12¾
△Milan (City of) 6½s 1952	A-O	--	29	31	19	30	33½
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*32	39½	--	33	40⅛
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	--	*24	25⅜	--	25½	33½
△Sec external s f 6½s 1959	M-S	--	32	32	2	34	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	--	*24	25	--	24⅛	33
Netherlands (Kingdom) 3¾s 1957	M-N	--	92	93	45	89½	97½
Norway (Kingdom of) 4½s 1956	M-S	--	*93¼	97½	--	92	106
External sink fund 4¼s 1965	A-O	92½	91½	92¾	36	90	105¾
4s sink fund extl loan 1963	F-A	92½	91½	93⅛	41	88	105¾
3½s s f external 1957	A-O	92	90¾	92	153	89	98½
Municipal Bank extl s f 5s 1970	J-D	--	*--	99⅞	--	99	108
Oslo (City) sink fund 4½s 1955	A-O	92¼	91¾	92¼	12	90½	104
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*96	102	--	99	102½
Stamp mod 3¼s ext to 1994	J-D	--	*95	98⅞	--	99	102
Ext sec ref 3½s series B 1967	M-S	--	*105¾	--	--	105½	106
§△Pernambuco (State of) 7s 1947	M-S	--	*31	37	--	31	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*23½	24⅞	--	24½	36
△Peru (Rep of) external 7s 1959	M-S	16½	15⅝	16½	12	15	22
△Nat loan extl s f 6s 1st ser 1960	J-D	16¼	15¾	16¾	125	14¾	21⅜
△Nat loan extl s f 6s 2d ser 1961	A-O	--	15¾	16	29	14¾	21⅜
§△Poland (Rep of) gold 6s 1940	A-O	--	*8½	--	--	19	21
△4½s assented 1958	A-O	--	*8½	10	--	8	21
△Stabilization loan s f 7s 1947	A-O	--	*16⅜	--	--	16⅜	29½
△4½s assented 1968	A-O	--	*9½	11	--	7⅝	21½
△External sink fund gold 8s 1950	J-J	11⅜	11⅜	11⅜	1	9⅞	24¾
△4½s assented 1963	J-J	--	9	9⅛	12	7⅝	21
△Porto Alegre (City of) 8s 1961	J-D	--	*33	--	--	33	38
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	--	*24	--	--	26	33
△External loan 7½s 1966	—	--	*33	--	--	32	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*24	31	--	25	33
§△Rio de Janeiro (City of) 8s 1946	A-O	--	33	33	1	33	41
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	26½	27	5	25	35½
△External sec 6½s 1953	F-A	--	*30	--	--	30	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	*23⅛	26½	--	23	35
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	*35	--	--	34	40⅝
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	—	--	*26½	32	--	26½	35
△6s external sink fund gold 1968	J-D	--	*31	35	--	30	37½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	*23	28	--	23	31
△7s external loan of 1926 1966	M-N	--	*32	34	--	31	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	--	*24⅛	29	--	24⅛	32
△7s municipal loan 1967	J-D	--	*32	--	--	33	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	--	*24⅛	29	--	25	31¼
△Rome (City of) 6½s 1952	A-O	--	30	31	21	31	33½
△San Paulo (City) 8s 1952	M-N	--	*33	37	--	35	42
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	--	*25	27	--	27⅛	37
△6½s extl secured s f 1957	M-N	--	*--	40	--	31¼	42
Stamped pursuant to Plan A (Int reduced to 2%) 2012	—	--	*25	27	--	24	41
§△San Paulo (State) 8s 1936	J-J	--	*41	--	--	44⅛	68
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	*36	--	--	34½	64½
△8s external 1950	J-J	46	46	46	7	44	67
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	--	38	38	3	33½	65
△7s extl water loan 1956	M-S	--	*39	--	--	40	56½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*33	35	--	31	55
△6s extl dollar loan 1968	J-J	--	*37	--	--	40	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	35	35	6	33	55
§△Secured s f 7s 1940	A-O	--	*--	85¼	--	85	91½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	67	67½	7	65⅞	80¾

For footnotes see page 26.

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

Telephone HAnover 2-0050 — Teletype NY 1-971

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JANUARY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	7⅞	5¼	7⅞	20	5	10½
△7s series B sec extl 1962	M-N	6⅜	5½	6⅜	13	4¾	10⅞
△Silesia (Prov of) extl 7s 1958	J-D	--	*14	19	--	13	26
△4½s assented 1958	J-D	--	*8⅝	8⅞	--	6	20¾
Sydney County Council 3½s 1957	J-J	--	86½	87	4	87	101½
§△Uruguay (Republic) extl 8s 1946	F-A	--	*120	--	--	-	--
△External sink fund 6s 1960	M-N	--	*120	140	--	121	130
△External sink fund 6s 1964	M-N	--	*120	--	--	—	—
3¾-4-4⅛s ($ bonds of 1937)—							
External readjustment 1979	M-N	--	83	84⅜	42	80	100
External conversion 1979	M-N	--	85	85	7	83¼	100⅜
3⅞-4⅛-4⅜s extl conv 1978	J-D	--	*--	83⅞	--	85	100
4-4¼-4½s extl readjustment 1978	F-A	92	92	92	10	93	102
3½s extl readjustment 1984	J-J	--	*90	--	--	84½	90
△Venetian Provinces 7s 1952	A-O	--	*--	35½	--	--	--
△Warsaw (City) external 7s 1958	F-A	--	*11	16	--	18	21½
△4½s assented 1958	F-A	7	7	7	2	5¼	17½
RAILROAD AND INDUSTRIAL COMPANIES							
Adams Express coll tr gold 4s 1948	M-S	--	*100 32/32	--	--	100 7/32	101 5/16
△Adriatic Electric Co 7s 1952	A-O	--	*--	34	--	34	34
Alabama Great Southern 3¼s 1967	M-N	--	*100⅜	104	--	104	105
Alabama Power 1st mtge 3½s 1972	J-J	--	105	105	10	105⅛	109¼
Albany & Susquehanna RR 4½s 1975	A-O	--	*100	104	--	100	108¾
Alleghany & Western 1st gtd 4s 1998	A-O	--	*82	92	--	85	100
Allis-Chalmers Mfg 2s debs 1956	M-S	--	95¾	95¾	10	94½	101¼
Amer & Foreign Pow deb 5s 2030	M-S	102¼	101½	102¼	51	101¼	108½
American Telephone & Telegraph Co.—							
2¾s debentures 1980	F-A	93⅜	90¾	94	124	88	103¼
2¾s debentures 1975	A-O	94¾	92½	95⅜	101	91⅛	103¾
2⅝s debentures 1986	J-J	88¼	86½	88¾	191	84½	100½
2¾s conv debentures 1961	J-D	103⅞	102⅜	104¼	1,015	101	119¾
2¾s debentures 1982	A-O	93	91	93⅝	82	88⅝	101¾
2⅞s debentures 1987	J-D	94⅝	92	95⅞	73	91	102¼
2¾s conv debentures 1957	J-D	109	107½	109⅜	1,763	105½	112½
Amer Tobacco Co deb 3s 1962	A-O	101¾	101⅛	102½	97	100¼	105½
3s debentures 1969	A-O	101¾	100½	101¾	94	99	106½
Ann Arbor 1st gold 4s 1995	Q-J	--	81	81	10	81	95⅛
A P W Products Co 5s 1966	A-O	--	100	100	2	95	98½
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	117½	115¾	117½	70	115¼	132
Adjustment gold 4s July 1 1995	Nov	--	--	--	--	116	118
Stamped 4s July 1 1995	M-N	--	106⅜	107	32	105⅝	119¾
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	101	102½	3	100	107
Atlantic Coast 1st cons 4s July 1952	M-S	104¼	104⅛	104⅞	59	101	107¾
General unified 4½s A 1964	J-D	102½	100	102½	55	98	111¼
Atlantic & Danville Ry 1st 4s 1948	J-J	--	29½	30⅞	12	28	41
Second mortgage 4s 1948	J-J	--	21	21	1	17½	30¼
Atlantic Refining 2⅝s debs 1966	J-J	98½	97¾	98½	36	97	103¾
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	87¼	84¼	87¼	87	79⅛	86¼
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	89½	87½	89½	38	82¼	89¼
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	62	60¾	62¾	122	54	74
Series K due Mar 1 2000	M-S	62⅛	60¾	62¼	208	51½	73½
Series M due Mar 1 1996	M-S	62½	61	62½	144	52	73½
Ref & gen mtge 6% (2⅜% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	72	71	72½	28	60	84⅝
△4½s conv income Feb 1 2010	May	50⅞	49¼	51	313	35	59
Bgn Lake Erie & West Va							
Ref 4s series A 1980	M-N	83½	82¼	83½	8	78½	97
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	77½	75½	77½	19	70⅜	76½
Toledo Cincinnati division							
1st lien & ref M 4s ser D 1985	J-J	83½	80⅞	83½	6	78	83
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	90	90	2	89	98½
4s stamped 1951	J-J	--	*90½	91	--	89	100
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	120	120	120	3	118	129
Beneficial Indus Loan 2½s debs 1961	M-N	--	*93¼	96½	--	91½	100¼
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	97½	97	97¾	38	95	103½
Cons mtge 2¾s ser J 1976	M-N	--	*96	98	--	96	103¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	100	100	100	4	98¾	101
1st mtge 5s series II 1955	M-N	101½	101¼	101½	7	100¼	104
1st mtge 4¾s series JJ 1961	A-O	--	*--	92⅞	--	96½	96½
1st mtge 4s series RR 1960	J-J	--	78¼	78¼	2	75¾	91½
△Inc mtge 4½s ser A July 1970	M-N	54⅞	54⅜	55⅜	27	42	66
△Breda (Ernesto) Co 7s 1954	F-A	--	--	--	--	--	--
Bklyn Union El 1st gold 5s 1950	F-A	--	*102¼	--	--	102	102
Bklyn Union Gas 4s debentures 1969	M-S	--	93	93½	5	90	107⅝
Gen mtge 2⅞s 1976	J-J	--	92½	92¾	8	92	103¼
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	96¼	95½	96¾	93	96	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	61	60	61	46	55⅝	72
‡Burlington Cedar Rap & Nor—							
§△1st & coll 5s 1934	A-O	43⅞	40½	44	99	25	42
Bush Terminal 1st 4s 1952	A-O	--	*101⅜	--	--	98⅜	103⅜
Consolidated 5s 1955	J-J	88½	88½	88½	5	87	97
Bush Term Bldgs 5s gtd 1960	A-O	--	105¼	105¼	2	105	106¼
C							
California Elec Power 1st 3s 1976	J-D	--	*--	100	--	103½	106
Calif Oregon Power 3⅛s 1974	M-N	--	*99½	100½	--	99⅛	107
Canada Southern cons gtd 5s A 1962	A-O	100¾	100¾	101½	29	99½	113
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	112¼	112¼	10	111½	120⅞
Guaranteed gold 5s Oct 1969	A-O	--	109¼	109⅝	16	108½	113⅞
Guaranteed gold 5s 1970	F-A	109¼	108½	109¼	6	109¼	114½
Guaranteed gold 4¾s 1955	J-D	--	112	112	6	111½	119½
Guaranteed gold 4½s 1956	F-A	--	111⅜	111⅜	3	110⅜	119⅜
Guaranteed gold 4½s 1951	M-S	--	106¾	106⅞	33	106	112½
Can Pac Ry 4% deb stk perpetual	J-J	95	94¾	96	50	91	107
Carolina Clinchfield & Ohio 4s 1965	M-S	107⅛	107⅛	107⅛	11	106⅛	110
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	*--	62	--	63½	78
Celanese Corp 3s debs 1965	A-O	--	101	101	26	100	105¾
Celotex Corp 3¼s debs 1960	F-A	--	*98	100¼	--	101	106
△Cent Branch U P 1st gold 4s 1948	J-D	--	*63	74¾	--	61	81
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	65½	64	65½	58	79	102½
§△Consol gold 5s 1945	M-N	40¾	40	41	118	39	67½
△Ref & gen 5½s series B 1959	A-O	--	8	8	4	7⅛	17½
△Ref & gen 5s series C 1959	A-O	8	7	8	56	7	17¼
△Chatt Div pur money gold 4s 1951	J-D	--	*50	59½	--	42½	66½
§△Mobile Div 1st gold 5s 1946	J-J	--	*15	19	--	14½	27
Central Illinois Light 3½s 1966	A-O	--	107	107	5	108	109⅛
‡△Central of N J gen gold 5s 1987	J-J	39	37¾	39	488	25½	41
△5s registered 1987	---	38¼	36¼	38¼	135	24½	40
△General 4s 1987	J-J	--	34	34½	12	24	36½
△4s registered 1987	---	--	*28	33⅞	--	24¼	33
Central New York Power 3s 1974	A-O	100¼	99	100¾	30	98	108
Central Pacific 1st ref gtd gold 4s 1949	F-A	102¾	102⅛	103	28	102	105⅝
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	97	96½	97⅜	11	97½	107
§△Central RR & Banking Co							
5s stamp (partial redemption) 1942	---	--	*32	45	--	39	51¼
Champion Paper & Fibre deb 3s 1965	J-J	--	98¼	98¼	2	97½	104⅛

For footnotes see page 26.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124	123	124	15	121	143¼
Ref & impt mtge 3½s D 1996	M-N	102½	100¾	102½	25	100¼	107
Ref & impt M 3½s series E 1996	F-A	--	101¼	101⅝	12	101	107¼
R & A Div 1st cons gold 4s 1989	J-J	--	*--	122	--	124	132
2d consol gold 4s 1989	J-J	--	*--	116	--	124	124
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	--	109	109⅛	6	107	114⅜
1st & ref 4½s series B 1977	F-A	--	*--	113	--	112	115⅜
1st & ref mtge 3½s 1985	F-A	--	*94⅛	97	--	92¼	104
1st & ref mtge 2⅞s 1970	F-A	--	92	92¾	4	90¼	100¼
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	36½	35	36⅝	121	25	44¾
1st mtge 3¾s ser B 1985	M-N	--	71⅝	71⅝	3	71	88½
Chicago & Erie 1st gold 5s 1982	M-N	--	*--	118½	--	118½	140
Chicago Gt West 1st 4s series A 1988	J-J	--	80½	83	14	76	88
△Gen inc mtge 4½s Jan 1 2038	J-J	55½	55½	55½	7	45	56½
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A 1983	J-J	57	57	58	8	49	66⅛
△2d mtge 4½s inc ser A 2003	J-J	41½	40	41¾	78	32	45¾
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*88	--	--	87	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	101	100⅞	101⅜	9	99⅛	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	69½	68½	70	237	66	88¾
4½s conv inc ser B Jan 1 2044	Apr	57	56	57⅜	108	49	64½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	65¼	63½	65½	164	60⅛	83¼
1st mtge 3s ser B 1989	J-J	--	90	90	15	97¾	101¾
‡Chicago Rock Isld & Pacific Ry—							
△General 4s 1988	J-J	99	93¼	99¼	582	66⅛	96⅛
△Certificates of deposit	---	--	93	93	1	78½	91½
§△Refunding gold 4s 1934	A-O	62¾	58¼	63¼	1,399	39	60½
§△Secured 4½s series A 1952	M-S	70¾	66⅛	71⅜	462	42⅛	67¾
△Conv gold 4½s 1960	M-N	16⅞	15	17	1,516	12½	27½
Chicago St L & New Orleans 5s 1951	J-D	--	100	101⅛	4	100	105
Gold 3½s 1951	J-D	--	--	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*98½	100	--	96½	100
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	87½	88⅛	10	78	93¼
Income 2¾-4¼s 1994	J-J	--	75⅛	75⅛	10	75	85
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	103⅛	102½	103⅛	2	101½	107½
1st mtge 2⅞s ser G 1963	J-J	101½	101½	101½	7	99	106¼
Chic & West'n Indiana conv 4s 1952	J-J	--	103	104½	16	101¾	108¼
1st & ref 4¼s series D 1962	M-S	--	102	102⅝	4	100¼	107¾
§‡△Childs Co deb 5s part paid 1943	A-O	--	*25½	--	--	24¾	34½
§△Debentures 5s part paid 1957	A-O	--	*25½	--	--	24⅝	34⅝
‡△Choctaw Okla & &Gulf cons 5s 1952	M-N	97⅛	92⅛	97⅛	46	60	92½
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	99⅛	98½	99¾	83	98	105½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*107¼	--	--	107¼	113⅛
1st mtge 2¾s ser G 1974	F-A	--	98	98	3	97¾	105⅛
City Ice & Fuel 2¾s debs 1966	J-D	--	*--	95⅞	--	97	99
City Investing Co 4s debs 1961	J-D	--	80¾	80¾	3	76	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	82	82	82	1	80	98½
General 5s series B 1993	J-D	--	*96	--	--	98½	99
Ref & impt 4½s series E 1977	J-J	71	68½	71½	160	65½	82¾
Cin Wab & Mich Div 1st 4s 1991	J-J	--	64¾	64¾	2	59½	80¾
St L Div 1st coll tr gold 4s 1990	M-N	--	84⅛	84⅛	1	84	96½
Cleveland Elec Illum 3s 1970	J-J	104⅜	103⅞	104⅜	32	102¾	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*101⅛	--	--	102½	104
Series D 3½s gtd 1950	F-A	--	*--	103½	--	103⅜	104
Cleve Short Line 1st gtd 4½s 1961	A-O	--	*--	98¾	--	98¾	108½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	106	106	9	104½	109
1st mtge 5s series B 1973	A-O	102¾	101⅝	102⅞	76	100	107½
1st mtge 4½s series C 1977	A-O	99⅞	98⅝	99⅞	22	97⅛	106¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	53½	51	53¾	86	44¾	63½
Columbia Gas & Elec 3⅛s debs 1971	M-S	100¾	100¾	100¾	1	100⅛	106⅞
Columbus & H V 1st extl gold 4s 1948	A-O	--	*101⅜	--	--	101½	103½
Columbus & Sou Ohio El 3¼s 1970	M-S	--	105½	105¼	2	104½	110⅝
Columbus & Tol 1st extl 4s 1955	F-A	--	--	--	--	110½	114
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	102½	102¼	103	46	101⅜	109⅜
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*105	--	--	108¼	108⅜
Conn River Pwr s f 3¾s A 1961	F-A	--	*105½	107¼	--	105½	108
Consolidated Cigar Corp 3¼s 1965	A-O	--	*--	99⅞	--	102½	104¾
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	97	96	97¼	17	94	103⅝
1st & ref mtge 2⅝s ser B 1977	A-O	94½	94½	94½	5	92½	101
1st & ref mtge 2¾s ser C 1972	J-D	--	*97⅛	--	--	95¾	103¾
1st & ref 3s series D 1972	M-N	102¼	102¼	102½	33	101½	101½
Consumers Power 1st mtge 2⅞s 1975	M-S	98⅞	98¼	99¼	27	97	106¾
Continental Baking 3s debs 1965	J-J	--	*95	97⅞	--	98½	104
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	*85⅛	92⅞	--	98¾	101⅞
§△Cuba Northern Ry 1st 5½s 1942	J D	--	*52	53	--	49⅛	63½
△Deposit receipts	---	38¼	37½	39	22	37	52¼
△Cuba RR 1st 5s gold 1952	J-J	--	*81⅛	83	--	76½	86½
△Deposit receipts	---	--	32½	33	43	32	44¾
△7½s ser A deposit rcts 1946	J-D	--	34¾	36	7	34¾	46
△6s ser B deposit rcts 1946	J-D	--	36	36	5	34¾	45½
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	96½	96¼	97	25	97	104⅞
Dayton Union Ry 3¼s series B 1965	J-D	--	*100	--	--	103½	103½
Deere & Co 2¾s debs 1965	A-O	100	100	100¼	65	99	105
Delaware & Hudson 4s extended 1963	M-N	94¼	93	94¼	27	89⅜	99
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	83	83	83	2	77	90
△Income mtge due 1993	M-N	60	54	60	60	42¾	58¾
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	60	54⅝	60¼	47	49	62½
Delaware Power & Light 3s 1973	A-O	--	*96	96⅝	--	100	109¾
1st mtge & coll tr 3⅛s 1977	J-D	--	--	--	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	--	83	84½	87	78	89⅞
△Income mtge ser A (4½% contingent int) 2018	Apr	57¼	55	57¼	127	38½	59½
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	66⅛	69	14	66	73½
Detroit Edison 3½s series G 1966	M-S	--	*108⅛	--	--	106¼	109
Gen & ref 3s series H 1970	J-D	--	103	103⅞	12	101⅛	109½
Gen & ref 2¾s series I 1982	M-S	--	96½	96½	8	95	100
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*70⅛	--	--	62¾	71
△Second gold 4s 1995	J-D	--	60¾	60¾	3	50⅛	63
Detroit Term & Tunnel 4½s 1961	M-N	100	97	100	13	95	110½
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	81	83	15	81	94½
Dow Chemical 2.35s debs 1961	J-J	--	96⅛	97	38	94¼	101⅛
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	--	38½	38½	3	30¾	38½
Duquesne Light Co 2¾s 1977	F-A	--	99½	100⅛	47	98⅛	100¼
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*110	114¼	--	110	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*141	--	--	145	195
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*99½	--	--	102	106¼
El Paso & S'western 1st 5s 1965	A-O	--	103	103⅛	5	101¾	112½
5s stamped 1965	A-O	--	*103½	--	--	105½	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	68	66¾	68⅝	66	59¼	81
1st cons mtge 3¼s ser E 1964	A-O	--	*--	98	--	99⅜	102½
1st cons mtge 3⅛s ser F 1990	J-J	--	*82	88	--	82	94⅛
1st cons mtge 3⅛s ser G 2000	J-J	--	80	80½	16	78¾	94
1st cons mtge 2s ser H 1953	M-S	--	*--	99⅜	--	99⅜	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	--	--	--	103	105½

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JANUARY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
F							
Firestone Tire & Rub 3s deb 1961	M-N	103	102½	103	21	100¼	105¾
‡Florida East Coast 1st 4½s 1959	J-D	--	*101	102	--	100	103¼
△1st & ref 5s series A 1974	M-S	61¼	53¼	62¾	217	49	72½
△Certificates of deposit	---	--	--	--	--	48½	65½
Francisco Sugar coll trust 6s 1956	M-N	--	103	103	1	101½	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*103	--	--	103⅜	105⅝
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	--	81½	81½	5	77	86¾
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	97½	97½	97½	6	97½	103⅛
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	112	112	11	113	117⅜
General 5s series C 1973	J-J	118	116	118	28	121⅛	133¼
General 4½s series D 1976	J-J	--	110	110	1	109½	129
Gen mtge 3⅛s ser N 1990	J-J	92	90	92⅞	18	89⅞	104¾
Gen mtge 3⅛s ser O 2000	J-J	--	88	88	16	88	104¼
Gen mtge 2¾s ser P 1982	J-J	--	82⅞	82⅞	2	82½	98⅝
Gen mtge 2⅝s ser Q 2010	J-J	--	76½	76½	10	74⅛	91
Gen mtge 2¼s ser R 1961	J-J	--	92½	92⅝	5	90	99
△Green Bay & West deb ctfs A	Feb	--	*62	--	--	62	65
△Debentures ctfs B	Feb	--	*7⅛	8⅞	--	7	9½
Greyhound Corp 3s debs 1959	A-O	--	*100½	--	--	100	104¼
Gulf Mobile & Ohio RR							
1st & ref 4s series B 1975	J-J	--	93⅞	95	13	94⅞	105¼
Gen mtge inc 5s series A 2015	J-J	--	71⅛	71⅛	10	67¼	86½
1st & ref 5¾s series D 1969	A-O	--	93¼	93¼	15	93½	101¾
Gen mtge inc 4s ser B 2044	---	61¼	60¼	61¾	88	52¼	72½
Gulf States Util 1st M 2⅝s 1976	M-N	--	*92	94	--	94	101¾
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	*93	94½	--	93½	102½
Hocking Valley Ry 1st 4½s 1999	J-J	--	*119	124	--	124	140⅝
Household Finance Corp 2¾s 1970	J-J	95½	94¾	95½	40	95	102¼
Hudson Coal 1st s f 5s series A 1962	J-D	89	88	90	78	79	90
Hudson Co Gas 1st gold 5s 1949	M-N	--	104¼	104¼	3	104¾	109¾
Hudson & Manhattan 1st 5s A 1957	F-A	62	57¾	62	188	48½	64
△Adj income 5s Feb 1957	A-O	19¼	17½	19¼	77	13⅜	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	97⅛	95⅞	97½	13	94¼	105⅜
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*101	--	--	102	105
1st gold 3½s 1951	J-J	--	*--	101¾	--	101¾	102
Extended 1st gold 3½s 1951	A-O	--	--	--	--	99⅝	101⅝
1st gold 3s sterling 1951	M-S	--	--	--	--	71	71
Collateral trust gold 4s 1952	A-O	100	99½	100	36	93½	101¼
Refunding 4s 1955	M-N	100	100	100	4	93½	100¾
Purchased lines 3½s 1952	J-J	--	100	100	1	96	102
Collateral trust gold 4s 1953	M-N	98⅜	97	98½	61	89	100½
Refunding 5s 1955	M-N	--	103¾	104½	6	98¾	106
40-year 4¾s 1966	F-A	82½	80⅝	83	91	67¼	84⅝
Cairo Bridge gold 4s 1950	J-D	--	*105½	107	--	106⅛	108½
Litchfield Div 1st gold 3s 1951	J-J	--	98½	98½	1	98⅞	100
Louisville Div & Term gold 3½s 1953	J-J	--	99½	100	2	95⅛	100
Omaha Div 1st gold 3s 1951	F-A	--	*--	100	--	96	100
St Louis Div & Term gold 3s 1951	J-J	--	97	97	8	96	98⅝
Gold 3½s 1951	J-J	--	97	97	1	97	100
Springfield Div 1st gold 3½s 1951	J-J	--	*97¼	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	*100¾	101	--	99¾	103⅜
Registered	---	--	*100	--	--	99	101½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	94½	92	94½	116	81¼	98⅞
1st & ref 4½s series C 1963	J-D	87¼	83¾	88	78	73	92½
1st ref mtge 4s ser D 1963	J-D	82	78	82	25	70	85½
Illinois Terminal Ry 4s ser A 1970	J-J	--	*96¼	97¾	--	95	101½
Indiana Ill & Iowa 1st gold 4s 1950	J-J	100	100	100½	2	99½	101⅞
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*--	97½	--	97¼	98
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	56¾	54	56¾	82	43	65½
△Adjustment 6s series A July 1952	A-O	23½	22	24	143	14½	30
△1st 5s series B 1956	J-J	--	49	50	7	40⅛	59½
△1st gold 5s series C 1956	J-J	50	50	50	2	42	59½
‖△Internat Hydro-Elec deb 6s 1944	A-O	--	63	63¾	101	61⅝	106
Int Rys Cent Amer 1st 5s B 1972	M-N	--	101	101	1	99⅞	105
J							
James Frankl & Clear 1st 4s 1959	J-D	78⅝	77⅛	79	23	69¾	93
Jersey Central Pow & St 2⅞s 1976	M-S	96½	96½	96½	1	95	105¼
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*--	100	--	100	105
Kansas City Power & Light 2¾s 1976	J-D	--	*99¼	100½	--	99	105¼
Kansas City Southern Ry 1st 3s 1950	A-O	--	103	103	2	103⅛	104½
1st mtge 4s ser A 1975	A-O	100¼	97¼	100¼	52	96	105
Kansas City Terminal Ry 2¾s 1974	A-O	--	101¼	101¼	1	100½	105¼
Kentucky Central gold 4s 1987	J-J	--	*--	115	--	115	123½
Kentucky & Indiana Term 4½s 1961	J-J	--	*41	47	--	40¼	68½
Stamped 1961	J-J	--	--	--	--	95	108
Plain 1961	J-J	112⅛	112⅛	112⅛	1	112⅛	112¾
4½s unguaranteed 1961	J-J	--	*--	102	--	102½	102½
Kings County El L & P 6s 1997	A-O	--	170	176	16	180	187
Koppers Co 1st mtge 3s 1964	A-O	--	100	101	14	99½	105¾
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	1⅛	1⅛	5	1⅛	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	88¼	88¼	1	88	103¾
3½s registered 1997	J-D	--	*83	95	--	84⅝	99½
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	85	83¾	85	8	75⅝	91½
Lehigh Coal & Navigation Co—							
S F mtge 3½s scr A 1970	A-O	--	94½	94½	1	94½	101⅞
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*96	--	--	100⅝	101⅜
5s stamped 1954	---	--	*96	100	--	96	101½
1st & ref sink fund 5s 1964	F-A	--	*85	--	--	83½	87
5s stamped 1964	---	--	*85	88¾	--	83	87
1st & ref sink fund 5s 1974	F-A	--	*83	--	--	82	84
5s stamped 1974	---	--	82¾	82¾	2	82	87
Leh Val Harbor Term gtd 5s 1954	F-A	62½	61	62½	7	58	76
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	67½	67½	67½	2	62½	82
Lehigh Valley RR—							
4s stamped modified 2003	M-N	33	32¼	34	82	28½	42⅜
4s registered 2003	---	--	*30	32	--	27	39½
4½s stamped modified 2003	M-N	36	34⅜	36	74	31	45⅞
4½s registered 2003	---	--	*30	33¾	--	30½	43
5s stamped modified 2003	M-N	--	40	42	19	38	52¾
Lehigh Valley Terminal Ry ext 5s 1951	A-O	67½	67½	68¾	24	64½	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*121	123	--	121	128⅛
Liggett & Myers Tobacco 5s 1951	A-O	--	110⅝	110⅝	1	109⅞	116
Little Miami gen 4s series A 1962	M-N	--	*105	110	--	108½	118
△Lombard Electric 7s series A 1952	J-D	--	--	--	--	32¾	32¾
Long Island unified 4s 1949	M-S	--	--	--	--	99⅛	102½
Guaranteed ref gold 4s 1949	M-S	102	101¾	102	21	99	104
4s stamped 1949	M-S	--	101½	101½	1	99	104
Lorillard (P) Co deb 5s 1951	F-A	--	--	--	--	109½	115⅝
3s debentures 1963	A-O	102	102	102¼	18	100¼	106

For footnotes see page 26.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Louisville Gas & Elec 3½s 1966	M-S	--	105⅝	105⅝	1	105¾	107¾
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	96⅛	95	96⅛	7	95	108¾
1st & ref M 2⅞s ser G 2003	A-O	86	85	86	4	87½	98¼
St Louis Div 2d gold 3s 1980	M-S	--	*96	97	--	96	103¼
Atl Knox & Cinc Div 4s 1955	M-N	--	*--	118	--	110¼	112½
M							
Macy (R H) & Co 2⅞s debs 1972	M-N	--	99	99	10	98	98⅞
Maine Central RR 4½s ser A 1960	J-D	--	71	71	6	66½	77⅜
1st mtge & coll 4s ser B 1954	J-D	97	97	97	1	97	102
Manati Sugar 4s sink fund Feb 1 1957	M-N	85	84¾	85	5	81½	93
△Manila RR (Southern Lines) 4s 1959	M-N	--	*23	80	--	78¼	80
May Dept Stores 2⅝s debs 1972	J-J	--	*95⅜	97¼	--	94½	100¼
Mead Corp 1st mtge 3s 1966	J-D	--	98	98	3	101¾	103¾
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	*100¼	102½	--	100⅛	106½
Metrop Wat Sew & Drain 5½s 1950	A-O	--	100	100⅛	8	98½	102⅛
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	--	*99⅞	--	--	99⅛	104
Ref & impt 4½s series C 1979	J-J	81¼	81	81¼	9	78	95
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	105⅛	105¾	48	105⅝	111
1st mtge 2⅞s 1969	M-S	--	--	--	--	99	100¾
‡§△Midland of N J 1st ext 5s 1940	A-O	--	*53	57	--	43¾	58½
Minnesota Mining & Mfg 2¾s 1967	A-O	--	98¾	98¾	10	98⅞	100¼
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	--	*90	91½	--	88½	97
△Gen mtge 4s inc ser A Jan 1991	J-J	51½	51	51½	17	43	58¾
Mo Kansas & Texas 1st 4s 1990	J-D	72	71	72⅛	93	67⅝	95¼
Missouri-Kansas Texas RR—							
Prior lien 5s series A 1962	J-J	72	71⅛	73½	29	74	96
40-year 4s series B 1962	J-J	--	63¼	63½	4	61	85¾
Prior lien 4½s series D 1978	J-J	65½	65	65¾	20	65	86½
△Cum adjust 5s series A Jan 1967	A-O	51	48⅜	51	37	45¾	82½
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	75	74	75½	33	62¼	85
△General 4s 1975	M-S	38½	35⅞	39	488	18¾	39¾
△1st & ref 5s series F 1977	M-S	75⅛	73	75⅛	307	62¼	85
△1st & ref 5s series G 1978	M-N	75¼	73½	75¼	123	63	84⅞
△Conv gold 5½s ser A 1949	M-N	27½	25½	27¾	389	15½	32
△1st & ref gold 5s series H 1980	A-O	--	73⅞	75½	68	63	84¾
△1st & ref 5s series I 1981	F-A	74⅝	73½	75	81	62¼	85
Moh'k & Malone 1st gtd gold 4s 1991	M-S	62½	62	62½	14	60	78
Monongahela Ry 3¼s series B 1966	F-A	--	*--	102⅜	--	102¼	106
Morrell (John) & Co 3s debs 1958	M-N	--	101	101	3	100¼	103⅜
Morris & Essex 1st gtd 3½s 2000	J-D	58⅞	54⅜	59	92	53	63
Constr M 5s series A 1955	M-N	71	68½	71	8	65	74
Constr M 4½s series B 1955	M-N	67	64¾	67	19	59	68
Mountain States Tel & Tel 2⅝s 1986	M-S	--	90¾	90¾	5	89	101⅛
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	*--	90½	--	90½	99¾
National Dairy Products 2¾s debs 1970	J-D	98⅛	97¾	98⅛	6	97⅛	104¼
National Steel Corp 1st mtge 3s 1965	A-O	103½	102⅞	103½	2	102	106½
National Supply 2¾s debs 1967	J-D	--	*96	97⅜	--	97	101
△Naugatuck RR 1st gold 4s 1954	M-N	--	*90	--	--	99	101
Newark Consol Gas cons 5s 1948	J-D	--	102⅜	102⅜	1	102½	106⅛
New England Tel & Tel 5s A 1952	J-D	--	*104¾	105¾	--	104	109¼
1st gtd 4½s series B 1961	M-N	--	*115½	117	--	115¾	124½
3s debentures 1982	A-O	100⅛	100⅛	100⅝	22	100½	101⅞
N J Junction RR gtd 1st 4s 1986	F-A	--	*--	90	--	--	--
New Jersey Power & Light 3s 1974	M-S	--	*101	--	--	100⅜	109
New Orleans Great Nor 5s A 1983	J-J	--	100	100½	2	100½	105
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	--	102½	102½	5	102	106
New Orleans Term 1st gtd 4s 1953	J-J	102	100½	102	15	99⅛	106⅞
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B 1954	A-O	--	85	86	61	80	102
△Certificates of deposit	---	--	84	84	4	81½	97¼
△1st 5s series C 1956	F-A	--	85	86	29	81½	101½
△Certificates of deposit	---	--	84½	84½	5	83	95½
△1st 4½s series D 1956	F-A	--	81¾	82½	50	79	97¾
△Certificates of deposit	---	--	*--	82	--	90½	90½
△1st 5½s series A 1954	A-O	91	90½	91	61	86	106½
△Certificates of deposit	---	--	*--	90	--	86	101¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	66½	63⅛	67	197	60½	81⅝
Ref & impt 4½s series A 2013	A-O	70⅜	67¼	70½	361	64½	82¾
Ref & impt 5s series C 2013	A-O	77½	75	77½	128	72⅛	92¼
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	--	80⅝	82	9	78	98
3½s registered 1997	J-J	--	*--	79	--	76	94
Lake Shore coll gold 3½s 1998	F-A	65	63	65	21	61	81½
3½s registered 1998	F-A	62	62	62	16	58½	74⅛
Mich Cent coll gold 3½s 1998	F-A	63	60¼	63	4	60⅛	77
3½s registered 1998	F-A	--	*--	66⅞	--	57	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	92½	92	92½	10	90	101⅝
1st mtge 3s ser F 1986	A-O	86⅝	81⅞	86⅝	31	82	97½
N Y Connecting RR 2⅞s ser B 1975	A-O	--	84½	84½	5	81	101⅛
N Y Dock 1st gold 4s 1951	F-A	99¾	99½	99⅞	14	99	103
N Y & Harlem gold 3½s 2000	M-N	--	*101⅛	--	--	103	110½
Mtge 4s series A 2043	J-J	--	--	--	--	--	--
Mtge 4s series B 2043	J-J	--	100	100	1	100	110
N Y Lack & West 4s series A 1973	M-N	72	71	72	5	64⅞	80
4½s series B 1973	M-N	77	76¾	77	13	68¼	85½
‡N Y New Haven & Harford RR—							
§△Collateral trust 6s 1940	A-O	--	70¾	72	76	53⅞	83
△Deberture 4s 1957	M-N	12	11⅞	12¼	124	7½	20⅞
1st & ref mtge 4s ser A 2007	J-J	66⅝	65¼	67¼	524	60⅛	70
△Gen mtge conv inc 4½s ser A 2022	May	34¾	33⅜	35⅜	784	26¾	38¼
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	--	98½	98½	3	96⅜	104½
‡△N Y Ont & West ref 4s June 1992	M-S	--	9	10	168	7⅞	14
△General 4s 1955	J-D	3¾	3⅝	4⅛	26	2⅞	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	95½	95½	95⅞	25	94⅛	104⅛
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	*60⅛	62	--	59	77
N Y State Elec & Gas 2¾s 1977	J-J	--	*--	99	--	103¼	103¼
N Y Steam Corp 1st 3½s 1963	J-J	--	105	105¾	2	104	107
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	--	*35½	40	--	29¼	43
§△2d gold 4½s 1937	F-A	--	*--	33	--	--	--
§△General gold 5s 1940	F-A	--	15	15	2	9⅞	17½
§△Terminal 1st gold 5s 1943	M-N	--	*70	79⅞	--	83	92
N Y Telephone 2¾s ser D 1982	J-J	94⅞	94	94⅞	49	92	101⅝
‡§△N Y West & Bost 1st 4½s 1946	J-J	11¾	11½	12	114	7¼	20½
Niagara Falls Power 3½s 1966	M-S	106⅞	106⅝	107½	22	107	109
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	51	49	51	59	33½	49⅝
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	127	127¼	18	126½	136⅛
North Central gen & ref 5s 1974	M-S	--	*--	115	--	126½	126½
Gen & ref 4½s series A 1974	M-S	--	*--	124	--	128	128
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	102	100½	102	41	98⅛	113⅜
4s registered 1997	Q-J	--	*--	98	--	96	109½
General lien 3s Jan 1 2047	Q-F	66¾	65¼	66¾	36	60½	76½
3s registered 2047	Q-A	63½	63½	63½	2	61	72¼
Ref & impt 4½s series A 2047	J-J	89½	89	89½	19	86	101
Ref & impt 5s series C 2047	J-J	--	94	95	14	91½	104
Ref & impt 5s series D 2047	J-J	97	94	97	22	92	103½
Coll trust 4½s 1975	M-S	100⅞	99¾	101	109	98⅛	103⅛
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	--	--	--	96½	104⅛
1st mtge 2¾s 1978	A-O	--	*98⅝	98½	--	95	104⅛
(Wisc) 1st mtge 2⅝s 1977	A-O	--	96¾	96¾	1	96¾	101¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JANUARY 9

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
O							
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	--	12	12⅛	11	10	19
Ohio Edison 1st mtge 3s 1974	M-S	--	98⅞	100	36	99½	107½
1st mtge 2¾s 1975	A-O	--	93½	93¾	13	93	103¼
Oklahoma Gas & Electric 2¾s 1975	F-A	--	*--	102¼	--	93¾	103
Oregon-Washington RR 3s ser A 1960	A-O	104	103⅛	104¼	68	102¾	106⅝
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*106	108	--	108¼	109
1st & ref 3s series J 1970	J-D	101¾	100¾	101¾	23	101½	108¼
1st & ref 3s series K 1971	J-D	--	101¼	101¼	11	101¼	109¾
1st & ref 3s series L 1974	J-D	101	100	101¾	59	99¼	109
1st & ref 3s series M 1979	J-D	100¾	100	101¼	66	99½	109⅛
1st & ref 3s series N 1977	J-D	--	99¾	100½	11	100	109¼
1st & ref 2¾s series P 1981	J-D	96¼	94⅞	96¼	10	95	104
1st & ref 2⅞s series Q 1980	J-D	98⅜	97½	98⅜	18	96¼	98¼
Pacific Tel & Tel 2¾s debs 1985	J-D	93½	92¾	94⅛	51	90	104½
2⅞s debentures 1986	A-O	96	96	96⅞	15	95	106¾
3⅛s debentures 1987	A-O	101¾	101¾	102¼	74	101½	103⅝
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*103	--	--	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	--	*102¾	--	--	103	106⅞
Pennsylvania-Central Airlines—							
△3½s conv inc debs 1960	A-O	38	38	39¼	83	36½	67
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*104⅛	107	--	101½	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	103¼	103¼	1	102⅜	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	99⅛	99	99½	56	97⅜	106½
3s s f debentures 1965	A-O	--	97½	98	3	97½	105
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	100⅜	100 13/32	19	100¼	104
4s sterl stamped dollar 1948	M-N	--	100⅜	100⅜	3	100¼	103⅝
Cons sinking fund 4½s 1960	F-A	--	113½	113½	1	110	122⅛
General 4½s series A 1965	J-D	103⅜	102¼	103⅞	156	96½	118⅛
General 5s series B 1968	J-D	109½	108	110⅜	16	101¾	125½
General 4¼s series D 1981	A-O	99⅞	97¾	99⅞	81	92	118⅛
Gen mtge 4¼s series E 1984	J-J	99¼	97⅞	99½	27	91½	118¼
Conv deb 3¼s 1952	A-O	98	97⅜	98¼	31	95½	103¾
Gen mtge 3⅛s ser F 1985	J-J	--	80	84	26	77	101
Peoria & Eastern 4s ext 1960	A-O	--	*50	60	--	57½	75¾
△Income 4s Apr 1990	Apr	20	20	20¼	12	12½	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	106	106	1	106	106½
Pere Marquette Ry 3⅜s ser D 1980	M-S	100¾	99	100¾	29	98¾	105
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*--	121¼	--	116	130
General gold 4½s series C 1977	J-J	--	*102¼	110	--	120	126⅛
Philadelphia Co coll tr 4¼s 1961	J-J	107	107	107¾	8	105	108⅝
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	98¾	98½	98¾	16	97	105⅜
1st & ref 2¾s 1967	M-N	--	98¾	99⅝	56	98¼	105⅜
1st & ref 2¾s 1974	M-N	--	97½	97½	2	97¼	105¼
1st & ref 2¾s 1981	J-D	--	98	98	1	97	105
‡§△Philippine Ry 1st s f 4s 1937	J-J	13	12½	13	6	9	14⅞
△Certificates of deposit	--	11½	11½	11½	1	8	12¼
Phillips Petroleum 2¾s debs 1964	F-A	100½	100⅜	100⅝	47	99	104⅞
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*90	95	--	94	100¾
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*--	102	--	102¼	102⅝
Cons gtd 4s series F 1953	J-D	--	*--	109¾	--	106	106
Cons gtd 4s series G 1957	M-N	--	*102	107	--	102	115¾
Cons gtd 4s series H 1960	F-A	--	*--	120	--	107½	107½
Cons gtd 4½s series I 1963	F-A	--	*--	117	--	112	121½
Cons gtd 4½s series J 1964	M-N	--	109	109	1	109½	119¼
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	107	108	28	101	125½
Gen mtge 5s series B 1975	A-O	--	106½	103	4	101	127½
Gen mtge 3⅜s ser E 1975	A-O	--	84½	85½	21	85¾	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*103	--	--	102¾	104
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	102½	102½	102½	15	100¼	104
Pittsburgh Steel 1st mtge 4½s 1950	J-D	101¼	101¼	101¼	2	101	105½
1st mtge 4½s series B 1950	J-D	--	*101	105	--	101	105½
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	*86⅛	90	--	75	92
1st mtge 4½s series B 1959	A-O	--	86⅛	86⅛	2	73	91⅝
1st mtge 4½s series C 1960	A-O	--	86⅛	86⅛	1	73	91½
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	*100½	102	--	101	103
1st gen 5s series B 1962	F-A	--	*115⅛	--	--	115	117
1st gen 5s series C 1974	J-D	--	*115	--	--	--	--
1st gen 4½s series D 1977	J-D	--	*118½	--	--	--	--
△Pittston Co 5½s inc deb 1964	J-J	--	100½	100½	1	98½	101⅛
Potomac El Pwr 1st M 3⅛s 1966	J-J	105¼	105¼	105¾	6	105⅛	107⅝
1st mortgage 3¼s 1977	F-A	--	--	--	--	113	113
‡△Providence Securities 4s 1957	M-N	--	*8	10	--	8⅝	17
‡△Providence Terminal 4s 1956	M-S	--	*--	92	--	--	--
Public Service El & Gas 3¼s 1968	J-J	--	*105	107	--	105¾	111
1st & ref mtge 3s 1972	M-N	103	103	103	1	102⅞	108½
1st & ref mtge 5s 2037	J-J	--	*141	--	--	162	164⅛
1st & ref mtge 8s 2037	J-D	--	*--	240	--	237	242
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	99	99¼	21	97⅞	103½
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	85	85	85	13	81½	99½
Revere Copper & Brass 3¼s 1960	M-N	--	*101	103¼	--	102	105
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	--	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	--	--	--	108	110
Gen mtge 3½s series I 1967	M-S	--	--	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	104	104	2	104	110
‡§△R I Ark & Louis 1st 4½s 1934	M-S	67	63¾	67¼	87	41	64¾
‡△Rut-Canadian 4s stpd 1949	J-J	--	*7¾	9½	--	7¼	13½
‡§△Rutland RR 4½s stamped 1941	J-J	8⅞	8⅞	8⅞	4	7⅛	15¾
S							
Saguenay Power 3s ser A 1971	M-S	--	97	97½	7	93	105⅛
St Lawr & Adir 1st gold 5s 1996	J-J	--	*--	80	--	80	90
2d gold 6s 1996	A-O	--	*78	88	--	88	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	--	--	--	97	101
St Louis-San Francisco Ry Co—							
1st mtge 4s ser A 1997	J-J	83½	82½	84¼	191	79½	92⅛
△2nd mtge inc 4½s ser A 2022	May	55⅛	54	55⅞	225	37¾	57⅛
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	98¾	100	25	96	104⅞
△2d 4s inc bond ctfs Nov 1989	J-J	--	*81¼	84⅞	--	83	90
△Gen & ref gold 5s series A 1990	J-J	93½	93	94	61	78	105
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	--	--	--	—	—
‡St Paul & Kansas City—							
§△Short Line RR gtd 4½s 1941	F-A	53½	50	54	321	32⅛	51⅜
St Paul Union Depot 3⅛s B 1971	A-O	--	*--	105¼	--	105¼	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127	--	--	126½	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	100	99	100¾	38	99	101¾
△Gen mtge 4½s ser A 2016	J-J	67	66¼	67¾	104	58¼	76½
Seagram (Jos E) & Sons 2½s 1966	F-D	93½	93½	93½	10	93½	98
Shell Union Oil 2½s debs 1971	A-O	93	92¾	93⅞	78	91	99⅞
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*28	38⅞	--	39	93
Skelly Oil 2¾s debs 1965	J-J	--	98¼	98½	28	98¼	103⅜
Socony-Vacuum Oil 2½s 1976	J-D	93	92¾	94	66	90¼	100⅜
South & Nor Ala RR gtd 5s 1963	A-O	124	124	124	1	126	126
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	100½	100	100½	8	98¾	109¼
2¾s debentures 1985	F-A	--	91½	91½	5	89¾	104¾
2⅞s debentures 1987	J-J	--	*95¾	97¼	--	94½	103⅞
Southern Indiana Ry 2¾s 1994	J-J	--	81¼	81¼	1	81	97
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	96	93½	96	75	90¾	102¾
Gold 4½s 1969	M-N	91¾	90⅛	91⅞	91	83¼	98⅛
Gold 4½s 1981	M-N	88¾	86	89¼	163	83¼	100
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	100½	101	11	100	104
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	--	80	80	1	80	94½
1st mtge 2¾s series F 1996	J-J	--	77½	78⅝	45	74¼	89¼
1st mtge 2¼s ser G 1961	J-J	--	*90½	92½	--	89	94½
Southern Ry 1st cons gold 5s 1994	J-J	116½	115½	116½	14	112½	128
Devel & gen 4s series A 1956	A-O	94½	92½	94⅞	85	91	103¼
Devel & gen 6s series A 1956	A-O	--	105⅛	105½	6	103	116¼
Devel & gen 6½s series A 1956	A-O	110½	108⅛	110½	20	106½	121
Memphis Div 1st gold 5s 1996	J-J	--	*106	--	--	106	117
St Louis Div 1st gold 4s 1951	J-J	102½	102½	102½	4	102	105½
Southwestern Bell Tel 2¾s debs 1985	A-O	94⅛	93¼	95½	31	92	104⅜
△Spokane Internat 1st gold 4½s 2013	Apr	--	*50½	--	--	45⅛	56½
Standard Oil of Calif 2¾s debs 1966	M-N	--	*100⅜	101¼	--	99	106⅛
Standard Oil (N J) deb 2⅜s 1971	F-A	93¾	93	94¾	55	91½	99¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*100	--	--	100	103⅜
Swift & Co 2⅝s debs 1972	J-J	98	98	98½	30	98	103¾
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	*115	117	--	115	129
Ref & imp 2⅞s series D 1985	A-O	--	98	98	10	96½	105⅝
Texas Corp 3s deb 1965	M-N	104½	104⅜	104¾	108	103	107¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	92¼	92¼	2	91⅛	103½
1st & ref M 3⅜s ser C 1990	A-O	--	89⅛	90⅞	11	89½	99¼
Texas & Pacific 1st gold 5s 2000	J-D	--	*--	124	--	124	137⅜
Gen & ref M 3⅞s ser E 1985	J-J	98	95	98	25	94¼	105
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3⅜s 1974	J-D	--	*100	102	--	100	104
Third Ave Ry 1st ref 4s 1960	J-J	--	80⅛	82	7	79¼	100½
△Adj income 5s Jan 1960	A-O	61	57½	61¾	216	41	70
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	99½	99½	10	96	100½
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*102¾	--	--	104	105¾
Tri-Continental Corp 2⅞s debs 1961	M-S	--	95⅛	95⅛	5	94½	102
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	*106	107½	--	105½	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	96	96	10	94½	104¼
Union Oil of Calif 3s deb 1967	J-J	102	101	102	37	100¼	105⅜
2¾s debentures 1970	J-D	--	98½	98¾	35	96¾	104½
Union Pacific RR—							
2⅞s debentures 1976	F-A	--	96½	98	14	96½	106⅜
Ref mtge 2½s series C 1991	M-S	90	87½	90	17	84⅛	98¾
United Biscuit 2¾s debs 1966	A-O	98	98	98⅜	6	98	103¼
U S Rubber 2⅝s debs 1976	M-N	--	91	91½	15	89⅞	100⅝
2⅝s debentures 1967	A-O	--	*--	97¾	--	95⅜	100½
Universal Pictures 3¾s debs 1959	M-S	--	96	97	5	96½	102¾
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	108	109⅛
Cons s f 4s series B 1957	M-N	--	--	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	94⅛	95	2	94	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	100	100	5	98¾	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*--	111	--	107¾	111
1st cons 5s 1958	A-O	--	98¼	98½	2	98	106
Virginian Ry 3s ser B 1995	M-N	97½	96½	97½	14	94½	106⅝
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	79⅞	79⅞	79⅞	12	80	94
Gen mtge inc 4¼s ser B Jan 1991	Apr	78	78	78	4	75½	92½
1st mtge 3¼s ser B 1971	Apr	--	90½	93	55	89¼	102½
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	95	95	1	93⅞	100⅝
Walworth Co conv debentures 3¼s 1976	M-N	--	90⅛	90⅛	2	88½	100
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	104½	103	104½	29	103	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	54	52	54	10	50	60
Washington Central Ry 1st 4s 1948	Q-M	--	*100	--	--	100 1/16	101¼
Washington Terminal 2⅝s ser A 1970	F-A	--	100	101	10	99	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	*108½	109	--	108¾	113½
Gen mtge 3½s 1967	J-D	--	105¾	105¾	2	105	107½
West Penn Power 3½s series I 1966	J-J	107½	107⅛	107½	4	106⅛	109¾
Western Maryland 1st 4s 1952	A-O	99	98½	99⅝	95	97½	106½
Western Pacific 4½s inc ser A 2014	May	100	100	100	8	99⅞	106
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	95¾	95	96	40	79½	98¼
25-year gold 5s 1951	M-S	90	89⅝	90¼	46	76⅛	95½
30-year 5s 1960	J-J	81⅛	81⅛	84	65	75	93⅛
Westinghouse El & Mfg 2⅛s 1951	J-J	99½	99½	99½	8	100⅞	103
2⅝s debentures 1971	M-S	98½	98½	98¾	5	97	103
West Shore 1st 4s guaranteed 2361	M-S	61¼	60	61½	79	57	76⅛
Registered 2361	M-S	--	58¾	59⅞	39	55⅛	72½
Wheeling & Lake Erie RR 4s 1949	M-N	--	*103⅜	--	--	103⅛	106¼
Gen & ref M 2¾s series A 1992	J-D	--	*--	99⅜	--	100	102⅛
Wheeling Steel 3¼s series C 1970	M-S	--	93½	94¼	18	95	106
1st mtge 3¼s ser D 1967	J-J	--	94¼	95	30	93½	101¾
Wilson & Co 1st mortgage 3s 1958	A-O	--	*101⅞	103	--	100½	105⅝
Winston-Salem S B 1st 4s 1960	J-J	--	*109	118	--	116⅛	118½
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	74⅝	74	75⅜	214	60	82⅛
△Certificates of deposit	--	--	--	--	--	66	75⅜
§△Su & Du div & term 1st 4s 1936	M-N	22	19¼	22⅛	44	15½	24⅞
△Certificates of deposit	--	--	--	--	--	18	21
Wisconsin Electric Power 2⅝s 1976	J-D	--	94⅛	94⅜	7	94	102
Wisconsin Public Service 3¼s 1971	J-J	--	*104	105¼	--	103½	109¼
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	92½	92½	5	97	101⅛

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Jan. 3, and ending the current Friday, Jan. 9. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
ACF-Brill Motors warrants		--	3½	3½	100	2½ Dec	5¾ Jan
Acme Aluminum Alloys	1	--	4¾	5⅛	300	3½ Dec	12¾ Feb
Acme Wire Co common	10	--	--	--	--	23 Jan	34 Oct
Adam Hat Stores Inc	1	--	5⅝	6	600	5⅛ Dec	11⅜ Feb
Aero Supply Mfg capital stock	1	2⅝	2⅛	2¾	1,500	1¾ Dec	3⅞ Feb
Agnew Surpass Shoe Stores	*	--	--	--	--	7 Dec	7 Dec
Ainsworth Mfg common	5	--	13¼	13½	300	10⅞ May	15 Feb
Air Associates Inc (N J)	1	--	7⅛	7⅛	200	6¾ Nov	12¾ Feb
Air Investors common	2	3¼	3¼	3¼	100	3 Oct	4¼ Feb
Convertible preferred	10	--	--	--	--	31 July	38 Feb
§Aireon Mfg Corp common	50c	¾	9/16	13/16	7,600	⅜ Dec	5¼ Jan
60c convertible preferred	10	2	2	2¼	1,300	2 Dec	9 Jan
Air-Way Electric Appliance	3	--	6⅝	6⅝	200	4⅞ Jan	7¼ Dec
Alabama Great Southern	50	82	81	82	30	77½ Dec	92 Mar
Alabama Power 4.20% pfd	100	--	87	90½	250	87 Dec	108 Jan
Alaska Airlines Inc	1	3¼	2⅞	3¼	1,800	2⅝ Dec	5¼ Jun
Alles & Fisher common	1	--	--	--	--	6⅞ Aug	11⅞ Jan
Allied Internat Investing Corp	1	--	--	--	--	3⅜ Dec	5 Aug
Allied Products (Mich) common	5	--	19⅝	20	500	15 Jan	23⅞ Nov
Altorfer Bros Co common	*	22	22	22	225	13 Jan	25 Feb
Aluminum Co of America common	*	60¼	59	61½	3,700	48¼ May	80 Jan
$3.75 cumulative preferred	100	95½	94¾	96	650	91 Dec	105¼ Feb
Aluminum Goods Mfg	*	--	25	25	100	19 Apr	25 Dec
Aluminum Industries common	*	13	13	13	100	13 Dec	14⅛ Dec
Aluminium Ltd common	*	178	175⅞	178	400	161½ May	195¾ Feb
American Bantam Car Co	1	2	2	2¼	5,100	1⅞ Dec	5 Feb
American Beverage common	1	--	--	--	--	1¾ Dec	3¾ Mar
American Book Co	100	--	--	--	--	70 Jan	96 Nov
American Cities Power & Light—							
Class B	1	6⅞	6½	7	4,100	4¼ May	7⅞ Jan
American Fork & Hoe common	*	18¼	18	18⅞	450	17 May	23 Feb
American Gas & Electric	10	34⅝	34⅜	35¼	10,000	32 Nov	43⅜ Jan
4¾% preferred	100	110	109⅛	110	325	108 Dec	113 May
American General Corp common	10c	2	2	2	100	1⅞ Dec	3⅝ Jan
$2 convertible preferred	1	--	39¾	40	50	40 Dec	49 Jan
$2.50 convertible preferred	1	--	43½	43½	50	43⅜ Sep	51 Jan
American Hard Rubber Co	25	--	17¾	18¼	300	13¼ Jan	21½ Oct
American Laundry Mach	20	--	32	32½	100	29⅝ May	37¾ Feb
American Light & Trac common	25	16⅜	16⅜	16¾	3,200	15½ Dec	24½ Jan
6% preferred	25	--	31⅞	32⅛	2,800	28½ Dec	32½ July
American Mfg Co common	25	16	15½	16	400	14½ Apr	17½ July
American Maracaibo Co	1	3⅜	3⅜	3⅞	15,900	2½ May	4¼ Feb
American Metal Products Co	2	--	22¾	22¾	100	15 Jan	25¾ Oct
American Meter Co	*	47	47	47	200	35 Jan	48¾ Sep
American Potash & Chem class A	*	--	35	36	300	32 May	43 Feb
Class B	*	35¾	34⅛	36	3,300	29⅝ May	43⅜ Feb
American Republics	10	23½	21⅝	24	7,500	16¾ May	24¼ Dec
American Seal-Kap common	2	4¼	4	4¼	400	3½ Dec	6½ Feb
Amer Superpower Corp com	10c	13/16	11/16	13/16	10,500	⅝ Dec	1¾ Jan
$6 series preferred	*	47⅛	47⅛	47½	350	42 May	63 Feb
American Thread 5% preferred	5	--	5	5	600	4⅞ Aug	5½ Feb
American Writing Paper common	5	8⅝	8⅜	8¾	600	7⅝ Jan	10⅜ Oct
Anchor Post Products	2	8¼	8¼	8¼	200	6 May	9½ Jan
Angerman Co Inc common	1	--	--	--	--	5½ Apr	7½ Jan
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	16½ Jan	24 July
Angostura-Wupperman	1	--	3¼	3¼	100	3⅛ Dec	5⅞ Feb
Apex-Elec Manufacturing Co	1	10	10	10¼	2,000	7¼ Jan	11⅜ Oct
Appalachian Elec Pwr 4½% pfd	100	103½	98¼	103½	400	y98½ Dec	114⅞ Mar
Argus Inc	1	--	5⅜	5⅝	500	4⅝ May	8½ Feb
Arkansas Natural Gas common	*	6	5⅞	6⅛	700	3½ May	6⅞ July
Common class A non-voting	*	5⅞	5⅞	6¼	6,400	3¾ May	6⅞ July
6% preferred	10	--	10⅝	10⅝	1,600	10½ Jan	11¼ July
Arkansas Power & Light $7 pfd	*	--	--	--	--	110⅜ Jun	114 Mar
Aro Equipment Corp	2.50	13¼	12½	13¼	800	9⅝ May	14⅞ Feb
Ashland Oil & Refining Co	1	14	14	14¾	4,600	10⅛ Jan	15¼ Nov
Associated Electric Industries—							
American dep rcts reg	£1	--	--	--	--	8⅜ Nov	11⅝ May
Associated Laundries of America	*	1⅛	1⅛	1⅛	2,600	¾ Nov	1⅞ Jan
Associated Tel & Tel class A	*	--	7¼	8½	350	4⅝ Jan	11½ July
Atlantic Coast Fisheries	1	--	4	4	600	3¾ Dec	9⅞ Feb
Atlantic Coast Line Co	50	--	54¾	54¾	25	50 Apr	63 July
Atlas Corp warrants		4¾	4¾	5⅛	7,700	3⅝ May	7 Feb
Atlas Plywood Corp	1	30	28¾	30	1,300	24⅝ May	37 Feb
Automatic Steel Products Inc	1	4¾	4⅝	4¾	400	4⅝ Dec	9 Jan
Automatic Voting Machine	*	--	--	--	--	5¼ May	7⅜ Dec
Avery (B F) & Sons common	5	--	15⅛	15⅛	100	10½ May	16⅜ Nov
6% preferred	25	--	25	25	50	24¼ Jan	27 Jan
Ayrshire Collieries Corp new com	3	17	17	17¾	800	15 Nov	18 Dec

B

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Babcock & Wilcox Co	*	52¼	52¼	53½	1,100	37½ May	61 Oct
Baldwin Locomotive—							
7% preferred	30	--	--	--	--	33⅝ Dec	42¾ Jan
Baldwin Rubber Co common	1	--	13½	14	400	9⅞ May	14⅛ Dec
Banco de los Andes—							
American shares		--	10½	10½	50	8 July	11 Apr
Barium Steel Corp	1	5⅛	5	5⅝	8,900	3¾ May	6⅝ Oct
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	--	--	--	16 May	19⅝ Jan
Basic Refractories Inc	1	5¾	5¾	6	600	5¼ May	7½ Feb
Bauman (L) & Co common	1	--	--	--	--	9½ May	20½ Feb
Beau-Brummel Ties common	1	--	6	6	100	5 Dec	8⅜ Mar
Beck (A S) Shoe Corp	1	16⅝	16½	16¾	400	16 May	23 Jan
Bellanca Aircraft common	1	--	--	--	--	1½ July	3¾ Jan
Bell Tel of Canada	100	135¾	135¾	136	40	132 Dec	180½ Feb
Benrus Watch Co Inc	1	10⅝	10	10⅞	2,900	8½ Dec	11 Oct
Benson & Hedges common	*	--	--	--	--	16 Apr	23 Feb
Convertible preferred	*	--	--	--	--	31 May	35½ Jun
Berkey & Gay Furniture	1	--	--	--	--	1 Sep	2⅞ Jan
Bickford's Inc common	1	--	--	--	--	15½ Oct	24¾ Mar
Birdsboro Steel Fdry & Mach Co com	*	--	8½	8¾	200	7¼ May	11¾ Jan
Blauner's common	1	7¼	7¼	7¼	75	6¾ May	11¾ Feb
Blue Ridge Corp common	3	3⅛	3	3⅛	2,300	2¾ Dec	4 Jan
Blum (Philip) & Co Inc	1	17⅜	17¼	17½	12,200	7⅝ Jun	17⅞ Dec
Blumenthal (S) & Co common	*	9½	8½	9½	500	8½ Dec	15 Apr
Bohack (H C) Co common	*	43	42¾	43	200	37¾ May	55 Jan
7% 1st preferred	100	--	--	--	--	116 May	132 Apr
Borne, Scrymser Co	25	--	--	--	--	21½ Jun	37 Feb
Bourjois Inc	*	--	10½	10½	100	9 Dec	17½ Jan
Brazilian Traction Light & Power	*	14½	14	14½	3,700	14 Dec	22¾ Jan
Breeze Corp common	1	9½	9¼	9⅝	900	7¾ Dec	20 Feb
Bridgeport Gas Light Co	*	--	--	--	--	22½ Jun	26½ Jan
Bridgeport Oil Co	*	9¾	9¾	10⅛	700	6¼ May	10¼ Dec
Brillo Mfg Co common	*	--	--	--	--	14¾ July	22 Feb
Class A	*	--	--	--	--	31 Dec	36 Feb

For footnotes see page 31.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
British-American Oil Co	*	--	18⅝	18⅝	100	17½ Dec	25 Jan
British American Tobacco—							
Amer dep rcts ord bearer	£1	--	13	13	350	11⅞ Dec	21⅝ Jan
Amer dep rcts ord reg	£1	--	--	--	--	12⅛ Dec	20⅝ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10c	--	--	--	--	2¼ Dec	4⅞ Feb
British Columbia Power class A	*	--	20	20¼	100	19¾ Dec	27½ Mar
Class B	*	--	2⅛	2⅛	100	1⅜ May	2⅝ Mar
Brown Forman Distillers	1	--	17⅜	17¾	600	15¼ May	23¾ July
Brown Rubber Co common	1	9	8¾	9⅛	1,200	5⅝ May	9 Feb
Bruce (E L) Co common	5	--	--	--	--	32 Jun	48 Dec
Bruck Silk Mills Ltd	*	--	--	--	--	25 Feb	26¼ Feb
Buckeye Pipe Line	*	11¼	11⅛	11½	1,300	10½ Jun	12¾ Feb
Bunker Hill & Sullivan	2.50	17¾	17⅝	18	1,300	15¼ May	19⅝ Mar
Burd Piston Ring Co	1	14½	14	14½	100	10¾ May	16 Oct
Burma Corp Amer dep rcts		¾	11/16	13/16	12,600	⅝ Nov	1½ Mar
Burry Biscuit Corp	12½c	3¼	3¼	3⅝	3,100	2⅜ Nov	7 Feb
Butler (P H) common	25c	--	--	--	--	12¼ May	13¼ Aug

C

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Cable Electric Products common	50c	5	4¼	5¼	6,800	3⅛ Jun	4½ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	2½ Dec	3⅜ Mar
Calamba Sugar Estate	1	--	7⅞	7⅞	100	6⅝ Jan	8 Mar
California Electric Power	1	--	7⅜	7¾	2,200	6⅜ Dec	10 Jan
Callite Tungsten Corp	1	3¼	2⅞	3⅜	1,900	2¾ May	5¾ Feb
Camden Fire Insurance	5	--	18	18	50	17 Dec	23½ Mar
Canada Bread Co Ltd	*	--	--	--	--	-- ---	-- ---
Canada Cement Co Ltd common	*	--	--	--	--	20 Jan	20 Jan
6½% preference	20	--	--	--	--	20 Nov	26 May
Canadian Canners Ltd	*	--	--	--	--	18 Nov	18 Nov
Convertible preferred	*	--	--	--	--	22 May	22 May
Canadian Industrial Alcohol—							
Class A voting	*	10½	10½	10½	100	9½ May	15½ Jan
Class B non-voting	*	10	10	10	200	9⅛ May	15 Jan
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	150 Nov	165 Jun
Canadian Marconi	1	1⅜	1⅜	1½	2,500	1⅜ May	3 Jan
Capital City Products	*	42¼	41	42½	200	33½ Sep	45 Mar
Carey Baxter & Kennedy Inc	1	--	8¾	8¾	300	6⅜ Jan	10½ Dec
Carman & Co new common	2.50	--	5½	6	600	5 Dec	7⅝ Oct
Carnation Co common	*	--	53	53	20	43½ Jan	55 Dec
Carolina Power & Light $5 pfd	*	109	109	110¼	75	110 Dec	119 July
Carr-Consol Biscuit Co	1	6⅜	5⅜	6⅜	16,900	4⅞ Dec	20 Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	1¾ Sep	3 Apr
Carter (J W) Co common	1	--	--	--	--	9 Apr	11 Mar
Casco Products common	*	7¼	7⅛	7¼	1,000	5⅝ Dec	9 Jan
Castle (A M) & Co	10	--	32½	32½	50	30 May	43½ Feb
Catalin Corp of America	1	8½	7⅞	8½	1,900	8⅛ Nov	17⅛ Feb
Central Maine Power Co—							
3.50% preferred	100	80	77	80	90	74½ Dec	96⅜ Feb
Central Ohio Steel Products	1	--	--	--	--	15⅛ May	21¼ July
Central Power & Light 4% pfd	100	--	--	--	--	80¼ Dec	102 Jan
Central & South West Corp	*	9½	9⅜	9⅞	15,400	8¾ May	11⅞ Feb
§Central States Elec 6% preferred	100	16½	16⅜	17	650	11¼ May	24¼ Jun
7% preferred	100	70	70	73	430	48 May	83 Jun
Conv pfd opt div ser	100	--	16½	16½	80	12 Apr	22½ Jan
Conv pfd opt div ser 1929	100	--	--	--	--	12½ May	23½ Feb
Century Electric Co common	10	--	13¾	13⅞	200	12 Oct	15¼ Nov
Cessna Aircraft Co common	1	3⅝	3½	3¾	700	2½ Jun	4½ Jan
Chamberlin Co of Amer new com	2.50	7⅞	7⅞	8	200	8 Dec	9⅜ Nov
Charis Corp common	10	--	--	--	--	11½ Oct	14 Feb
Cherry-Burrell common	5	--	24¾	25	300	19⅛ May	27½ Oct
Chesebrough Mfg common	10	--	69½	70	50	69½ Dec	77½ Jan
Chicago Rivet & Mach	4	--	17½	18	100	14 May	19 Nov
Chicago & Southern Air Lines	*	--	5⅜	5⅞	1,100	4¼ Dec	7½ Oct
Voting trust ctfs	*	5¾	5⅜	5⅞	900	4⅛ Dec	7⅝ Oct
Chief Consolidated Mining	1	1⅛	1	1⅛	1,800	⅞ Dec	1¾ Mar
§Childs Co preferred	100	--	110	115	30	93 May	148 Jan
Cities Service common	10	36⅝	36½	38¼	16,700	23¼ Jan	41 Oct
City Auto Stamping	5	12¼	12¼	12⅜	400	10¼ May	15 Feb
City & Suburban Homes	10	--	--	--	--	8⅞ May	11¼ Jan
Clark Controller Co	1	15¾	15½	16	350	13⅝ May	19 Feb
Clarostat Mfg Co	1	--	2⅛	2⅛	700	1¾ Sep	3⅞ Jan
Claude Neon Inc common	1	1⅞	1⅞	2	3,200	1¾ Dec	3⅝ Jan
Clayton & Lambert Mfg	4	10⅝	10⅝	10⅝	100	9⅞ Jan	15¾ Feb
Clinchfield Coal Corp common	20	26⅝	26	27½	1,600	28 Dec	29⅝ Dec
Club Alum Products Co	*	--	7¼	7¼	100	6¼ Aug	9⅜ Jan
Cockshutt Plow Co common	*	--	--	--	--	9⅛ Nov	13⅞ Feb
Colon Development ordinary		4¾	4¼	4⅞	11,100	3 May	4¾ Dec
Colonial Airlines	1	7	6⅞	7¼	2,500	6⅝ Dec	11¾ Feb
Colonial Sand & Stone Co	1	--	6¾	7	900	4¾ May	8 July
Colorado Fuel & Iron warrants		4½	4½	4⅞	2,800	3⅝ May	7 Feb
Colt's Manufacturing Co	25	32¼	31⅛	32½	550	25¾ Jan	36⅝ Nov
Commodore Hotel Inc	1	--	4⅝	5	300	3½ May	5¾ Aug
Commonwealth & Southern warrants		3/32	1/16	3/32	10,200	1/16 Aug	1/16 Jan
Community Public Service	25	--	26⅜	26⅜	50	25¾ Dec	34¾ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	7	7	7½	1,300	6⅞ Nov	10½ Jan
Conn Gas & Coke Secur common	*	--	--	--	--	⅜ May	2 Jan
$3 preferred	*	--	--	--	--	34½ Jun	43 Feb
Consol G E L P Balt common	*	68½	68¼	70	1,400	x68 Dec	83¾ Jan
4½% series B preferred	100	107½	107½	110	120	107½ Dec	118½ Jan
4% preferred series C	100	--	--	--	--	101 Dec	110⅞ Jan
Consolidated Gas Utilities	1	8⅝	8⅜	8¾	1,400	x7⅛ May	9⅝ Jan
Consolidated Mining & Smelt Ltd	5	79¼	77	79¾	1,150	63¼ May	85¼ Feb
Consolidated Royalty Oil	10	3⅜	3¼	3⅜	300	2¼ May	3½ July
Consolidated Steel Corp common	*	31½	31	31½	1,700	21½ Apr	35½ Nov
Consolidated Textile Co	10c	14⅛	13½	14⅛	1,700	7¾ Jun	15 Nov
Continental Car-Na-Var Corp	1	--	2⅜	2⅝	800	2¼ Oct	3¾ Aug
Continental Fdy & Machine Co	1	13⅞	13	13⅞	4,000	10⅜ May	19⅞ Feb
Cook Paint & Varnish Co	*	40	39½	40	250	26 May	41¾ Feb
Cooper Brewing Co common	1	2⅝	2½	2¾	400	2¼ Dec	3¾ Aug
Copper Range Co	*	10⅞	10¼	11	5,150	8⅞ July	11 Feb
Cornucopia Gold Mines	5c	½	½	9/16	2,900	1/16 Dec	1⅛ Jan
Coro Inc	*	11	10¾	11⅛	600	9½ May	15½ Feb
Corroon & Reynolds	1	3⅝	3⅜	3⅝	200	2⅝ Nov	4⅝ Jan
$1 preferred class A	*	13½	13⅛	13½	400	11¼ Jun	14¾ Aug
Cosden Petroleum common	1	5⅞	5⅝	6	5,100	3⅛ May	6½ Dec
5% convertible preferred	50	--	51	51	50	36 Jan	51½ Nov
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	4⅞	4⅞	100	4¼ Dec	7½ Jan
Creole Petroleum	5	41⅞	41¼	43	17,800	25¾ Jan	43¼ Dec
Croft Brewing Co	1	1½	1⅛	1½	3,900	1⅛ Dec	2⅜ Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Crosley Motors Inc	*	7½	7½	7¾	700	7⅜ Dec	14⅜ Feb
Crowley Milner & Co	1	6¾	6¾	7	1,200	6 Dec	10⅜ Feb
Crown Cent Petrol (Md)	5	6½	6¼	7⅛	4,200	4 May	7⅜ Dec
Crown Cork International A	*	--	--	--	--	15½ Dec	20 Feb
Crown Drug Co common	25c	3⅝	3⅝	3¾	1,500	3⅝ Dec	7⅜ Dec
Crystal Oil Refining common	*	--	--	--	--	1½ Apr	3¾ Oct
$6 preferred	10	--	--	--	--	21 Apr	39 Oct
Cuban Atlantic Sugar	5	19¼	18½	19½	7,300	17⅝ Dec	26¾ Jan
5% preferred	100	103	102½	103½	160	104¼ Dec	107 Jan
Cuban Tobacco common	*	--	9½	9½	100	7½ May	17 Jan
Curtis Lighting Inc common	2.50	--	8	8	50	5½ May	8 Feb
Curtis Mfg Co (Mo)	5	16	14½	16	600	10¾ May	18¾ Oct
D							
Davenport Hosiery Mills	2.50	--	34½	35	250	28 May	38 Oct
Davidson Brothers Inc	1	--	7	7	100	6½ Apr	8 Jan
Dayton Rubber Co class A	35	35	35	35	110	32 Aug	38 Jan
Dejay Stores common	50c	--	--	--	--	6¼ May	10½ Feb
Dennison Mfg class A common	5	10½	10⅛	10½	1,100	9⅝ May	12½ Feb
8% debenture	100	--	--	--	--	145 Dec	155 May
Derby Oil Co common	8	22⅜	20¼	22¾	6,200	10¼ Apr	22¼ Dec
Detroit Gasket & Manufacturing	1	--	11⅝	11⅝	200	9¼ Sep	14 Feb
Detroit Gray Iron Foundry	1	2⅝	2⅝	2⅝	300	2⅜ May	3⅞ Feb
Detroit Steel Products	10	--	21¾	23⅜	1,200	17½ Aug	24 Dec
Devoe & Raynolds class B	*	--	13	13	100	11¼ Sep	16 Feb
Diana Stores Corp common	50c	6½	6	6½	900	4¾ Apr	7¾ Jan
Distillers Co Ltd Amer dep rcts ord reg	£1	--	--	--	--	17⅞ Feb	19 Feb
Dobeckmun Co common	1	11¾	11	11¾	1,600	10¾ Dec	19¼ Feb
Domestic Credit Corp class A	1	2⅞	2⅞	3	2,400	2½ May	4⅜ Oct
Dominion Bridge Co Ltd	*	--	--	--	--	25 Dec	33½ Feb
Dominion Steel & Coal B	25	14¼	13¾	14⅜	900	10⅝ May	17⅝ Feb
Dominion Tar & Chem Co Ltd	*	--	--	--	--	22⅜ Oct	25½ Jun
Dominion Textile Co Ltd common	*	--	--	--	--	9 Dec	9½ Dec
Draper Corp	*	73	70¾	73	225	67 May	79 Jan
Driver Harris Co	10	--	--	--	--	36⅛ Dec	48 Feb
Duke Power Co	*	--	75	76	75	75 Dec	106 Apr
Dunlop Rubber Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	7⅝ Sep	10½ May
Durham Hosiery class B common	*	--	--	--	--	12 May	18¼ Feb
Duro Test Corp common	1	--	--	--	--	4¼ May	6⅜ Feb
Duval Texas Sulphur	*	--	13¾	14¼	300	11⅝ May	15⅝ Jan
E							
East Gas & Fuel Assn common	*	4½	4½	4¾	5,000	2½ May	4⅝ Dec
4½% prior preferred	100	83	82¼	85	250	81 May	97⅛ Jan
6% preferred	100	79	77½	79½	825	49 May	82¼ Nov
Eastern Malleable Iron	25	--	--	--	--	35½ Jan	57 Nov
Eastern States Corp	*	3⅛	3	3⅛	1,000	1¾ May	4⅜ Oct
$7 preferred series A	*	--	63	65½	175	50 May	82 Oct
$6 preferred series B	*	61½	57½	61½	250	40 May	77⅞ Oct
Eastern Sugar Associates— Com shares of beneficial int	1	11⅛	11⅛	11⅛	500	10⅛ Dec	14½ Sep
$5 pfd shares of beneficial int	1	53½	53½	54	175	42¾ May	60⅝ Oct
Easy Washing Machine B	*	10¾	10¾	11	800	6⅛ May	13¾ Dec
Electric Bond & Share common	5	11	10⅞	11½	19,500	8⅞ May	17⅝ Jan
Electric Power & Light 2d pfd A	*	--	141	146	60	115 May	155 Sep
Option warrants		4½	4½	4½	1,800	2⅞ May	7⅛ Feb
Electrographic Corp	1	--	22	22	100	17 Jan	26¼ Oct
Electromaster Inc	1	--	2¾	2¾	900	2½ Dec	4¾ Feb
Elliott Co common	10	17¼	17¼	17⅞	1,100	15¾ May	24¼ Sep
5% preferred	50	45½	43¾	44½	275	42⅜ Dec	50 Mar
Empire District Electric 5% pfd	100	--	--	--	--	100 Nov	111 Jan
Empire Millwork Corp	1	8⅝	8¼	8¾	700	7 Dec	9⅞ Dec
Emsco Derrick & Equipment	5	--	12	12	100	8⅝ Jan	13⅜ Oct
Equity Corp common	10c	--	1⅝	1¾	700	1⅜ Aug	2¾ Jan
$3 convertible preferred	1	--	43½	44	150	43¼ Jun	53¼ Jan
Esquire Inc	1	8	8	8⅛	300	6 May	12 Feb
Eureka Corp Ltd	1	3 7/16	3 7/16	3½	11,100	1 11/16 May	3⅞ Oct
Eureka Pipe Line common	10	28¼	28¼	28¼	100	27¾ Nov	30¾ Apr
F							
Fairchild Camera & Inst Co	1	11¼	11¼	12	900	7⅛ May	13¾ Oct
Fairchild Engine & Airplane	1	4¼	3⅝	4⅝	60,700	2 May	4¼ Oct
Falstaff Brewing	1	30	30	31¼	1,400	21 Apr	32½ Dec
Fansteel Metallurgical	*	13½	13	14	2,400	12 Dec	22¾ Jan
Fire Association (Phila)	10	--	46⅜	47¾	260	45 Aug	64 Feb
First York Corp common	10c	2⅜	2¼	2⅜	1,200	1⅞ May	3⅛ Nov
$2 div cum preferred	1	37	37	37	75	36 Dec	43½ Jan
Fishman (M H) Co— 5c to $1 Stores	1	--	--	--	--	17½ Nov	20½ July
Ford Motor Co Ltd— Amer dep rcts ord reg	£1	5	4⅞	5	1,200	4¾ Oct	6⅝ Apr
Ford Motor of Canada— Class A non-voting	*	17¾	17¼	17¾	1,100	16½ Sep	20¾ Feb
Class B voting	*	--	--	--	--	18 Dec	23 Oct
Ford Motor of France— Amer dep rcts bearer		--	1¾	2	2,100	1½ Sep	3 Mar
Fort Pitt Brewing Co	1	8⅜	8¼	8¾	3,600	7⅛ Jun	10¼ Jan
Fox (Peter) Brewing	1.25	--	18½	19	350	17½ Dec	31½ Feb
Franklin Simon & Co Inc	1	7¼	7¼	7¼	100	6⅞ Dec	14½ Feb
4½% conv preferred	50	--	27½	27¾	100	26⅝ Dec	38½ Feb
Franklin Stores	1	9¼	8½	9¼	3,800	6¾ May	12⅝ Feb
Fuller (Geo A) Co new common	5	12	12	12	200	11¾ Dec	14½ Nov
G							
Garrett Corp common	2	10¼	9⅞	10½	1,600	6⅞ May	11½ Oct
Gatineau Power Co common	*	--	--	--	--	15 Apr	19¾ Feb
5% preferred	100	--	--	--	--	86 Dec	104⅛ Feb
Gellman Mfg Co common	1	--	8⅝	9	300	4 May	9¾ Oct
General Alloys Co	*	--	2⅜	2⅜	200	2 May	3⅞ Jan
General Builders Supply Corp	1	--	4½	4½	300	3⅝ May	6½ Jan
5% conv preferred	25	--	23¾	23⅞	100	22 Apr	32½ Jan
General Electric Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	9⅛ Dec	14 Jan
General Finance Corp common	1	7¾	7¾	8	800	6 May	9½ Jan
5% preferred series A	10	--	7¾	7⅞	150	7⅝ July	9⅜ Feb
General Fireproofing common	*	--	32½	33	200	24 Jan	37 Nov
General Outdoor Adv 6% pfd	100	--	99⅛	100½	90	100⅛ Dec	109 May
General Phoenix Corp	1	--	5⅝	5⅝	400	5¼ Dec	5⅝ Dec
General Plywood Corp	1	18¼	18¼	18⅜	500	17¾ Nov	25¼ Feb
General Public Service $6 preferred	*	--	99	99½	30	89 Jan	100 Oct
General Shareholdings Corp com	1	--	3¼	3¼	100	3 May	4¼ Oct
$6 convertible preferred	*	96½	96	96½	60	89 Mar	99½ Aug
Georgia Power $6 preferred	*	--	114	114	50	111½ Sep	115½ Mar
$5 preferred	*	--	--	--	--	109¼ Dec	110¼ Oct
Giant Yellowknife Gold Mines	1	--	4⅞	4⅞	300	4½ May	6⅝ Mar
Gilbert (A C) common	*	--	--	--	--	13⅝ Jun	22½ Feb
Preferred	*	--	--	--	--	52⅛ May	54⅛ Aug
Gilchrist Co	*	--	--	--	--	11½ Dec	17⅞ Jan
Gladding McBean & Co	*	--	--	--	--	27½ Sep	29¾ Apr
Gleaner Harvester Corp	2.50	25	24¾	25⅜	1,200	18¾ Jan	25½ Dec
Glen Alden Coal	*	19⅜	18¾	19½	4,300	16 Jun	22⅜ Oct
Glenmore Distilleries class B	1	18	16¾	18⅞	6,200	9¾ May	17⅞ Nov
Globe-Union Inc	5	14⅝	14¼	14⅝	200	13 Oct	17 Jan
Gobel (Adolf) Inc common	1	3⅜	3⅜	3⅝	1,100	3¼ May	5⅜ Jan
Goodchaux Sugars class A	*	--	50⅛	50¾	425	48 Jun	61½ Jan
Class B	*	--	--	--	--	25¼ May	39 Dec
$4.50 prior preferred	*	--	--	--	--	96 Nov	104½ Jun
Goldfield Consolidated Mines	1	¾	⅝	¾	4,200	⅝ May	1¼ Jan
Goodman Mfg Co	50	--	56	56	10	44 Apr	56 Dec
Gorham Inc class A	*	9	9	9¾	300	7½ May	15⅛ Jan
Gorham Mfg common	10	62½	62½	65	200	47½ May	70 Dec
Graham-Paige Motors $5 conv pfd	25	--	18½	18½	100	9⅜ May	25½ Oct
Grand Rapids Varnish	1	--	7¼	7¼	200	7 May	9½ Feb
Gray Mfg Co	5	--	8½	8⅝	200	8 Sep	14 Feb
Great Atlantic & Pacific Tea— Non-voting common stock	*	102	102	103	225	95¼ May	112 July
7% 1st preferred	100	--	135¼	136	50	133¼ Jun	145 Apr
Great Northern Paper	25	44¼	42	44¼	550	39½ Jan	47¼ Nov
Grocery Stores Products common	25c	--	--	--	--	9 Dec	15½ Jan
Gulf States Utilities $4.40 pfd	100	101	100	101	110	97⅝ Dec	114⅞ Feb
Gypsum Lime & Alabastine	*	--	--	--	--	9½ Oct	15½ Feb
H							
Hall Lamp Co new common	5	--	9½	9½	100	8¾ Nov	9¾ Nov
Hamilton Bridge Co Ltd	*	--	5⅞	5⅞	200	5½ May	8⅝ Feb
Hammermill Paper	10	--	38	38½	350	28 May	40½ Nov
Hartford Electric Light	25	55½	55½	56	40	54 Dec	70¼ Feb
Hartford Rayon common	1	3¼	3¼	3⅞	600	2½ May	5 Feb
Harvard Brewing Co	1	2¼	2⅛	2⅜	3,100	2 Dec	4⅛ Feb
Hat Corp of America B non-vot com	1	--	6½	6½	100	6¼ May	9 Feb
Hathaway Bakeries Inc	1	7¾	7¾	8	700	7⅜ Nov	9¼ July
Hazeltine Corp	*	16	15½	16	1,500	13 May	17½ Feb
Hearn Dept Stores common	5	8½	8⅜	8½	700	8⅛ Dec	12⅜ Feb
Hecla Mining Co	25c	10¼	10⅛	10½	1,000	9⅞ Dec	14¼ Mar
Helena Rubinstein	*	11½	11½	11½	50	9¾ Dec	25 Jan
Class A	*	--	--	--	--	10¾ Dec	16 Jan
Heller Co common	2	10	10	10	200	9¼ May	13¾ Feb
5½% preferred w w	100	--	--	--	--	94⅛ Dec	107 Jan
4% preferred w w	100	--	--	--	--	72 Dec	85 Mar
Henry Holt & Co common	1	--	--	--	--	6¾ Dec	15⅞ Feb
Heyden Chemical common	1	21¾	21½	23¼	2,200	19¾ May	x35¼ Feb
Hoe (R) & Co class A	10	--	55½	55⅝	300	49 Mar	57 Aug
Hollinger Consolidated G M	5	--	9	9½	1,400	7⅞ May	10⅞ Feb
Holly Stores Inc	1	4	4	4	100	3⅞ Dec	6¾ Feb
Holophane Co common	*	--	--	--	--	23½ Jan	29 Dec
Horder's Inc	*	--	--	--	--	20 Jun	23 Aug
Hormel (Geo A) & Co common	*	--	43¾	43¾	50	37 Jan	44½ Dec
Horn & Hardart Baking Co	*	--	--	--	--	147 Dec	181 Feb
Horn & Hardart common	*	--	--	--	--	32½ Dec	43 Feb
5% preferred	100	--	--	--	--	108 Nov	116¾ July
Hubbell (Harvey) Inc	5	36	35	36	200	28 Apr	42½ Nov
Humble Oil & Refining	*	78½	76¾	78½	7,900	55¼ Apr	79¼ Dec
Hurd Lock & Mfg Co	5	--	--	--	--	3¾ Dec	9¼ Feb
Hussman Refrigerator Co common	*	--	12½	12⅝	600	12⅛ Sep	14¾ Oct
$2.25 preferred	*	42¼	42¼	44	300	42 Aug	47½ Feb
Common stock warrants		--	--	--	--	5¼ Jun	15 Feb
Huyler's common	1	--	7⅝	7¾	400	7¼ May	10¼ Feb
1st preferred	1	--	41	42¼	225	37½ May	51½ Feb
Hydro-Electric Securities	*	--	--	--	--	2⅜ Oct	3⅞ Feb
Hygrade Food Products	5	--	25	25	100	21 May	49½ Jan
I							
Illinois Power Co common	*	26¼	25¾	26⅜	1,500	24 Dec	31¼ July
5% convertible preferred	50	--	52¾	53½	800	51¾ Dec	64 Jan
Illinois Zinc Co common	*	14½	14¼	16⅜	1,950	11½ Dec	21¼ Mar
Imperial Chemical Industries— Amer dep rcts registered	£1	--	--	--	--	5⅛ Dec	6⅝ Apr
Imperial Oil (Canada) coupon	*	13⅜	12½	13½	11,300	10⅞ Apr	14⅛ Feb
Registered	*	13⅜	12⅝	13⅜	1,000	10⅛ May	14 Feb
Imperial Tobacco of Canada	5	--	--	--	--	10⅝ Nov	14⅝ Feb
Imperial Tobacco of Great Britain & Ireland	£1	--	12	12⅛	600	10½ Oct	21⅝ Jan
Indianapolis Pwr & Light 4% pfd	100	--	--	--	--	83½ Dec	111 Apr
Insurance Co of North America	10	95½	95½	97½	550	85½ Sep	100¼ Mar
International Cigar Machine	*	--	--	--	--	13⅜ Dec	21 Jan
International Hydro-Electric— Preferred $3.50 series	50	--	58¼	58½	300	45¼ May	71½ Oct
International Metal Industries A	*	--	--	--	--	25 Apr	29 Jun
International Petroleum coupon shs	*	12½	11¾	12⅝	19,800	10⅛ Nov	15½ Feb
Registered shares	*	--	12	12⅜	500	10 Dec	15½ Feb
International Products	10	17	16⅜	17	2,200	11¾ Apr	18½ Nov
International Safety Razor B	*	--	1⅞	2⅛	900	1½ Dec	5⅛ Feb
International Utilities common	5	11¼	11¼	11⅜	400	9¾ May	12⅝ Jan
Interstate Power $7 preferred	*	--	8⅛	8½	300	6½ Nov	30 Jan
Investors Royalty	1	1⅝	1¼	1¾	11,800	1 Sep	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	--	17⅝	18⅛	525	16½ May	22⅝ Feb
Irving Air Chute	1	5⅛	4⅞	5¼	1,600	4⅜ Dec	7⅛ Feb
Italian Superpower A	*	--	⅞	1	300	½ Nov	1⅝ Jan
J							
Jeannette Glass Co common	1	9½	9½	9¾	300	9⅛ Dec	22¾ Feb
Jefferson Lake Sulphur Co	1	--	5¾	6	2,100	3⅝ Jun	7½ Jan
Jim Brown Stores new com	1	--	5	5½	900	4½ Dec	6¾ Nov
Preference	*	--	5	5	100	4¾ Dec	7¼ Dec
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	30 Jun
K							
Kaiser-Frazer Corp	1	12	12	14½	55,400	5 May	18¼ Oct
Kansas Gas & Electric 7% pfd	100	--	--	--	--	122½ July	125½ Feb
Kawneer Co	*	--	14	14	100	12¾ Dec	26¾ Mar
Kennedy's Inc	5	--	--	--	--	15 May	26 Jan
Key Co common	*	9	8⅞	9¼	300	6⅛ May	10¾ Nov
Kidde (Walter) & Co	5	--	9	9	100	8½ May	14⅜ Feb
Kimberly-Clark Corp— 4½% preferred	100	--	102	103	40	108 July	111¾ Feb
Kings County Lighting 7% pfd B	100	--	52¾	52¾	10	49 Dec	87½ Feb
5% preferred D	100	--	40	40	30	38 Dec	69 Jan
King Seeley Corp	1	14¼	14	14¼	700	12½ May	17½ Feb
Kingston Products	1	4⅛	4	4¼	2,100	4 Sep	6 Feb
Kirby Petroleum	1	17	15½	17	2,000	7⅜ Jan	19 Dec
Kirkland Lake G M Co Ltd	1	1⅜	1 5/16	1 7/16	700	1¼ Jan	1 13/16 July
Klein (D Emil) Co common	*	--	13½	13½	200	13⅜ Dec	25½ Feb
Kleinert (I B) Rubber Co	10	14⅜	14	14⅜	200	14 Dec	20 Aug
Knott Corp common	1	--	--	--	--	19½ Apr	26½ Sep
Kobacker Stores	1	8¼	8⅛	8¼	400	7½ May	10½ Jan
Krueger Brewing Co	1	--	--	--	--	13¾ May	18⅛ Nov
L							
Laclede-Christy Clay Products	5	--	--	--	--	12 May	17⅛ July
Lake Shore Mines Ltd	1	10⅜	9⅞	10⅜	2,200	9⅞ Dec	15⅛ Feb
Lakey Foundry & Machine	1	7	6⅞	7¼	1,500	5½ Apr	8½ Oct
Lamson Corp of Delaware	5	8	8	8	200	6⅝ May	9½ Jun
Lane Wells Co common	1	--	22⅜	23	1,200	15⅛ Jan	24⅞ Nov
Langerdorf United Bakeries class A	*	27½	27½	27½	25	26 Dec	34 Jan
Class B	*	--	--	--	--	21¾ May	30 Jan
Lanston Monotype Machine	5	20⅜	20⅜	20⅜	100	12½ Apr	24⅝ Oct
La Salle Ext University	5	--	--	--	--	5¼ Jun	7 Jan
Lefcourt Realty common	1	9¾	9½	10	400	7 May	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44½ Jan
Leonard Oil Development	25	1½	1¼	1½	8,400	1 Sep	2 Mar
Le Tourneau (R G) Inc	1	19	17¾	19½	2,100	16 Sep	29 Jan

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Line Material Co	5	--	18½	18¾	1,200	13¾ May	20 Oct
Lionel Corp	10	21½	21⅛	21½	500	19½ Dec	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	30	30	50	25 Dec	32¾ Jan
Lit Brothers common	*	--	8¼	8¼	100	8⅛ May	11⅛ Feb
Loblaw Groceterias class A	*	--	--	--	--	25⅛ Dec	31 Jan
Class B	*	--	--	--	--	23¼ Sep	29 Jan
Locke Steel Chain	5	--	26½	26½	50	x21 Jun	27 Dec
Logansport Distilling Co	1	--	--	--	--	5⅛ May	16¼ Nov
Lone Star Gas Corp common	10	20½	20¼	20⅞	4,100	16⅜ Jan	21⅞ Nov
Longines-Wittnauer Watch Co	1	8	8	8⅛	200	7⅛ May	11½ Jan
Long Island Lighting Co—							
Common ctfs of dep		13/16	⅝	1	28,400	½ Sep	1¼ Jan
7% preferred A ctfs of dep		60	57½	60	150	53 Dec	90 Jan
6% preferred B ctfs of dep		54⅝	50½	55¼	975	46 Dec	82½ Jan
Louisiana Land & Exploration	1	18½	17½	18½	7,000	11¾ Jan	20 Dec
Louisiana Power & Light $6 pfd	*	--	111	111	20	109¾ May	113 Jan
Lynch Corp	2	18	17½	18	1,000	15¾ Jan	20 July
M							
Mackintosh-Hemphill Co	5	6¾	6¾	6¾	100	5½ Sep	7⅛ Dec
Maine Public Service Co	10	--	16	16½	700	15⅛ Dec	21½ Aug
Mangel Stores common	1	--	--	--	--	12½ Dec	20⅞ Jan
Manischewitz (The B) Co	*	--	--	--	--	23½ Jun	25½ Jun
Mapes Consolidated Mfg Co	*	--	--	--	--	37 Dec	55 Jan
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2⅞ Dec	5 Mar
Marion Power Shovel	10	9½	9⅜	9½	2,700	7 May	10¾ Oct
Massey Harris common	*	15	14⅛	15	300	11¾ May	20¼ Feb
McAleer Mfg Co common	1	--	--	--	--	4½ Dec	6⅞ Aug
5% convertible preferred	10	--	--	--	--	6⅜ Dec	8⅝ Aug
McCord Corp common	*	26¼	25	26¾	1,800	13¼ Jan	28 Oct
$2.50 preferred	*	--	38½	39½	75	37½ Dec	45 Feb
McWilliams Dredging	*	--	11¼	11½	400	8½ May	15 July
Mead Johnson & Co	1	25	24¾	25	1,400	24 May	33¼ Jan
Memphis Natural Gas common	5	--	5⅞	6	700	5¼ May	7¼ Feb
Menasco Mfg Co	1	1¼	1	1¼	5,000	1 Apr	3¾ Jan
Merritt Chapman & Scott	*	--	--	--	--	15⅛ May	22½ Dec
Warrants		--	--	--	--	4½ Apr	8¼ July
6½% A preferred	100	6⅞	6½	6⅞	400	108⅜ Sep	111⅞ May
Messabi Iron Co	1	4¼	4⅛	4⅜	3,600	3⅞ May	6⅝ Jan
Metal Textile Corp	25c	3½	3½	3¾	200	3 May	6¼ Jan
Participating preferred	15	--	44	44	10	43⅞ Sep	50 Jan
Michigan Bumper Corp	1	7	7	7¼	600	5½ May	8 Oct
Michigan Steel Tube	2.50	8⅝	8⅝	8⅝	100	7¼ Sep	10¾ Feb
Michigan Sugar Co	*	--	1¾	2⅛	2,900	1⅝ May	3⅛ Aug
Preferred	10	9⅜	9¼	9⅜	300	9 May	12½ Feb
Micromatic Hone Corp	1	--	9	9	100	8⅛ Dec	14⅛ Feb
Middle States Petroleum class A v t c	1	23¼	22½	23¼	1,100	16 Feb	26 Dec
Class B v t c	1	6⅞	6⅜	7⅜	8,000	3½ Apr	7¾ Dec
Middle West Corp—							
Ex-distribution	5	15	14⅝	15⅛	16,000	12½ May	16⅝ Sep
Midland Oil Corp $1 conv pfd	*	--	11	11	100	7⅛ Jan	12 July
Midland Steel Products—							
$2 non-cum dividend shares	*	--	--	--	--	25 Dec	31 Nov
Midvale Co common	*	--	21½	21¾	250	19¾ Dec	33 Feb
Mid-West Abrasive	50c	--	3½	3¾	300	3¼ Nov	4¾ Jun
Midwest Oil Co	10	18⅞	18½	18⅞	1,700	12½ Jan	18⅞ Dec
Midwest Piping & Supply common	*	--	--	--	--	13½ May	17¼ Jan
Mid-West Refineries	1	2½	2½	2⅝	2,600	1¾ May	3¼ Feb
Miller Wohl Co common	50c	7¼	7⅛	7¼	1,000	6⅜ May	9⅞ Feb
4½% convertible preferred	50	--	--	--	--	31½ May	38 Feb
Mining Corp of Canada	*	--	6	6½	400	6⅛ Dec	10 Jan
Minnesota P & L 5% pfd	100	--	101	104	75	101⅛ Dec	106 Mar
Missouri Public Service common	*	26	25½	26	350	24 May	30 Mar
Molybdenum Corp	1	7⅛	7⅛	7½	400	6¾ May	11 Feb
Monogram Pictures common	1	3	3	3¼	2,600	3 May	5⅝ Feb
Monroe Loan Society A	1	--	2¾	2¾	200	2⅝ July	3¾ Jan
Montana Dakota Utilities	5	--	11¾	11¾	200	11½ July	15½ Jan
Montgomery Ward A	*	--	172½	173	260	173 Dec	194 July
Moody Investors partic pfd	*	--	36½	36½	25	31¼ May	41¾ Sep
Morris Plan Corp of America	10c	--	3⅞	4	400	3⅝ Apr	5½ Jan
Mountain City Copper common	5c	--	7/16	9/16	3,600	⅞ Dec	2⅝ Jan
Mountain Producers	10	14	13	14	3,800	8⅛ Aug	13⅜ Dec
Mountain States Power common	*	--	27¾	28	100	26¼ Dec	37 Mar
Mountain States Tel & Tel	100	99½	99	99½	50	97 Dec	138¾ Feb
Murray Ohio Mfg Co	*	--	--	--	--	18½ May	27¼ Dec
Muskegon Piston Ring common	2.50	--	13	13⅛	200	12⅛ July	14¾ July
Muskogee Co common	10	12½	12	12½	400	10⅝ May	12½ July
N							
Nachman Corp	10	15½	15½	15⅞	700	11¼ May	16½ Nov
Namm's Inc common	1	5⅞	5⅞	6	200	5⅛ Apr	8 Aug
National Bellas Hess common	1	3¼	3⅛	3½	6,700	2½ May	4¼ Feb
National Breweries common	*	--	--	--	--	34¼ Dec	45 Jan
7% preferred	25	--	--	--	--	43 Jun	43 Jun
National Fuel Gas	*	12⅛	11¾	12¼	3,400	11 Nov	15⅛ Jan
National Mallinson Fabrics	1	14	13½	14	400	10¼ Apr	15 July
National Mfg & Stores common	1	--	--	--	--	13 May	18½ Oct
National Pressure Cooker common	2	38½	37¾	38½	1,100	21⅝ May	39¾ Jan
National Radiator Co	4	--	9½	10	500	9 Oct	14 Mar
National Rubber Machinery	*	11¼	11¼	11⅜	600	10¼ Dec	14⅞ Juy
National Steel Car Ltd	*	--	--	--	--	17¾ Oct	24 Feb
National Transit common	1	4⅛	4⅛	4⅜	900	3⅜ Oct	5 Sep
National Union Radio	30c	3¼	2⅞	3¼	1,300	2 May	5¼ Jan
Nelson (Herman) Corp	5	--	8⅞	9	200	8¼ Dec	13 Feb
Neptune Meter common	5	14	14	14	100	13 Feb	18⅝ July
Nestle Le Mur Co class A	*	--	5	5	300	4¼ Jun	10⅜ Jan
New England Tel & Tel	100	91	85¾	92	460	80 Dec	120½ Jan
New Haven Clock & Watch Co	1	5⅞	5½	6	1,100	4 May	8½ Jan
4½% convertible preferred	20	11½	11½	11½	200	10 Apr	15¾ Jan
New Jersey Zinc	25	64¾	63⅞	64¾	1,300	57 Oct	67⅞ Jan
New Mexico & Arizona Land	1	7	6⅞	7½	6,100	3¾ May	7⅝ Dec
New Park Mining Co	1	1¾	1⅝	1¾	3,200	1⅜ May	2⅜ July
New Process Co common	*	--	77	77	25	70 Aug	83 Dec
N Y Auction Co common	*	--	10	10	300	7½ May	10½ Feb
N Y & Honduras Rosario	10	--	28½	29	100	28¾ Dec	47½ Jan
N Y Merchandise	10	--	--	--	--	13 May	21⅛ Jan
N Y Shipbuilding Corp—							
Founders shares	1	16½	15¼	17¼	700	10 Jun	16½ Dec
Niagara Hudson Power common	1	8½	8⅛	8¾	14,900	7⅜ May	10⅜ Jan
5% 1st preferred	100	101½	98	101½	725	96 Dec	124 Jan
5% 2d preferred	100	116¼	115	116½	870	110 Apr	122½ July
Class B optional warrants		¾	¾	13/16	500	¾ May	1¼ Jan
Niagara Share Corp class B com	5	8⅜	8½	8⅝	1,100	8½ May	10¼ Feb
Niles-Bement-Pond	*	10⅝	10¼	11¼	1,900	9⅝ May	15¾ Feb
Nineteen Hundred Corp B	1	--	12⅝	13	300	10½ Jan	14¼ Aug
Nipissing Mines	5	1	1	1	600	1 Dec	2 Jan
Noma Electric	1	17⅛	16⅝	17⅜	1,600	11 May	20½ Jan
North Amer Light & Power common	1	7⅛	7⅛	7¼	11,300	6⅝ May	11⅛ Feb
$6 preferred	*	191⅝	191	192	1,400	155¼ May	192⅛ Dec
North American Rayon class A	*	42¾	42	43	800	32 Apr	45⅛ Nov
Class B common	*	42½	42	42½	600	30¾ Apr	44¼ Dec
North American Utility Securities	*	--	--	--	--	2¾ Nov	5¾ Jan
Northern Central Texas Oil	5	18¼	15⅝	18¼	3,700	10 Mar	17⅜ Dec
Northeast Airlines	1	--	3	3⅛	300	2⅞ Dec	7⅜ Jan
North Penn RR Co	50	90	90	92	20	92 Dec	101¾ Jun
Northern Indiana Pub Serv 5% pfd	100	--	102¾	103	50	99¼ Dec	110 Jan
Northern States Power class A	25	40½	40	42⅜	3,400	30¼ May	46⅞ Feb
Northrop Aircraft Inc	1	7⅞	7½	8¼	3,200	5⅜ Aug	9⅞ Mar
Novadel-Agene Corp	*	22	21½	22	500	18¾ Nov	31¾ Feb
O							
Ogden Corp common	50c	1¼	1¼	1¼	900	1¼ May	2¾ Jan
Ohio Brass Co class B common	*	--	36	36½	150	31 Jan	39 Nov
Ohio Power 4½% preferred	100	--	107¼	107¼	150	107 Dec	116 Mar
Oklahoma Natural Gas	15	33⅞	33½	33⅞	700	29¾ Sep	37½ Jan
Old Poindexter Distillery	1	7¼	7	7¼	3,400	4¾ May	8¾ Feb
Oliver United Filters B	*	--	--	--	--	11 Oct	12½ Jan
Omar Inc	1	--	17	17½	150	12¼ Jun	18 Oct
O'okiep Copper Co Ltd Amer shares		--	16½	17½	600	9¾ Jun	17 Dec
Overseas Securities	1	--	9¼	9¼	100	9⅛ Sep	16 Feb
P							
Pacific Can Co common	5	--	--	--	--	7¼ Jun	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	34⅞	34	35	3,000	32¾ Dec	41⅞ Mar
5½% 1st preferred	25	--	31	31	200	29⅜ Dec	38½ Mar
Pacific Lighting $5 preferred	*	--	102¾	103½	120	101¼ Oct	105 Jan
Pacific Power & Light 5% pfd	100	--	91	93	400	95 Dec	105 Aug
Pacific Public Service	*	--	--	--	--	12 Feb	15 Mar
$1.30 1st preferred	*	--	--	--	--	25 Oct	27¼ Mar
Page-Hersey Tubes common	*	--	--	--	--	24½ Sep	25¾ Dec
Pantepec Oil of Venezuela Amer shrs		11¼	11⅛	12¼	27,500	8⅜ Apr	13 Dec
Paramount Motors Corp	1	--	--	--	--	11 Jan	15⅜ Feb
Parker Pen Co	5	26	26	27	250	25 Dec	52½ Feb
Parkersburg Rig & Reel	1	20⅝	20½	21½	1,000	13⅝ May	20 Dec
Patchogue Plymouth Mills	*	--	--	--	--	59¾ Jan	100 Dec
Peninsular Telephone common	*	44	44	44	50	40⅝ Jun	51½ Jan
$1 cumulative preferred	25	--	--	--	--	23½ Dec	28½ Jan
Pennroad Corp common	1	6	6	6⅛	3,200	5¾ Jan	7¼ Feb
Penn-Dixie Cement warrants		6	6	6⅛	410	5 Dec	11⅞ Feb
Penn Gas & Elec class A common	*	--	--	--	--	2⅛ May	4⅝ Feb
Penn Power & Light 4½% pfd	100	105	103	105	700	103 Dec	114¾ July
Penn Traffic Co	2.50	--	5⅞	5⅞	900	4⅝ Apr	7¼ Nov
Penn Water & Power Co	*	53⅞	52½	53⅞	610	52¼ Dec	69 Jan
Pep Boys (The)	1	5¼	4¼	5¼	900	4 Dec	9⅛ Jan
Pepperell Mfg Co	20	--	57	57½	500	40 Apr	60½ Oct
Perfect Circle Corp	2.50	--	10¾	10¾	100	10¾ Dec	14 Apr
Pharis Tire & Rubber common	50c	5¾	5¾	6	2,200	5½ Dec	12½ Mar
Philadelphia Co common	*	--	10½	10½	100	9¼ May	13¼ Feb
Phillips Packing Co	*	9⅛	9	9¼	900	9 Dec	21⅞ Feb
Pierce Governor common	*	--	25½	26	200	14½ Jan	27 July
Pinchin Johnson Ltd Amer shares		--	--	--	--	-- ---	-- ---
Pioneer Gold Mines Ltd	1	2¾	2 9/16	2¾	1,100	2 9/16 Dec	4 Feb
Piper Aircraft Corp common	1	2⅜	2⅛	2½	1,100	1⅞ Dec	6⅜ Jan
Pitney-Bowes Inc	2	13	13	13½	1,000	10 May	14⅜ Feb
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	40 Dec	46½ May
Pittsburgh & Lake Erie	50	60¾	60	61¾	880	49½ Apr	63 Nov
Pittsburgh Metallurgical common	5	--	8⅜	8¾	400	8 May	11⅞ Feb
Pleasant Valley Wine Co	1	5	5	5	300	4½ May	7⅛ Jan
Pneumatic Scale common	10	--	14½	14½	100	14 Dec	17 Feb
Polaris Mining Co	25c	--	3⅞	4	700	3⅝ May	6⅝ Jan
Powdrell & Alexander common	2.50	13	13	13¾	1,000	10¼ May	19¾ Feb
Power Corp of Canada common	*	--	11½	11¾	100	8½ May	13¾ Feb
6% 1st preferred	100	87	87	87	10	87 Dec	96½ Oct
Pratt & Lambert Co	*	40	40	40	100	35 May	48 Feb
Prentice-Hall Inc common	2.50	--	8¼	8¼	300	x8½ Dec	8⅞ Dec
Pressed Metals of America	1	--	11¼	11⅜	300	9⅜ May	13¼ Nov
Producers Corp of Nevada	1	1⅞	1⅜	2⅛	36,000	1 Nov	2¼ Feb
Prosperity Co class B	*	--	--	--	--	10½ Dec	17¾ Jan
Providence Gas	*	--	--	--	--	8⅝ Apr	10¼ Oct
Public Service of Colorado—							
4¼% cumulative preferred	100	--	95	96	100	95½ Dec	103¼ Sep
Puget Sound Power & Light—							
$5 prior preferred	*	--	90	94¼	125	88 Dec	110¼ Jan
Puget Sound Pulp & Timber	*	--	42	43	300	25½ Jan	45½ Nov
Pyle-National Co common	5	13¼	13¼	13¾	375	9¾ Apr	14¾ Feb
Pyrene Manufacturing	10	--	--	--	--	7¾ Dec	11½ Feb
Q							
Quaker Oats common	*	88	88	90¼	430	85 May	96 Jan
6% preferred	100	151	147	151	230	149 Dec	170 Feb
Quebec Power Co	*	--	--	--	--	14½ Nov	18¾ Feb
R							
Radio-Keith-Orpheum option warrants		2	2	2¼	7,900	1¾ Dec	5¼ Jan
Railway & Light Securities—							
Voting common	10	--	17	17	50	15½ Apr	19½ Feb
Railway & Utility Investment A	1	--	1⅛	1¼	300	1 Dec	2 Feb
Rath Packing Co common	10	31	31	31	100	27¾ May	31½ Oct
Raymond Concrete Pile common	*	33	32	33	700	29⅞ May	38¼ Jan
$3 convertible preferred	*	--	--	--	--	51 Feb	55¼ Sep
Raytheon Manufacturing common	5	7¾	7¾	8¼	7,200	6⅞ May	13⅜ Jan
Reed Roller Bit Co	*	21	20⅜	21	900	18½ May	23¾ Jan
Regal Shoe Co	1	5⅜	5⅛	5⅜	500	5 Dec	8⅛ Mar
Reis (Robert) & Co	1	3⅜	2¾	3½	6,100	2½ Dec	3½ Nov
Reliance Electric & Engineering	5	24	23	24½	625	14¾ May	24⅞ Sep
Rice Stix Dry Goods	*	x26½	x25¼	x26½	300	22 May	32⅜ Jan
Richmond Radiator	1	--	4⅝	4¾	400	3⅞ May	6⅞ Feb
Rio Grande Valley Gas Co—							
(Texas Corp) v t c	1	2	1¾	2	6,400	1⅝ May	2⅝ Feb
Rochester Gas & Elec 4% pfd F	100	--	87	87	10	93¼ Dec	107½ Mar
Roeser & Pendleton Inc	*	--	45	45	100	25 Mar	51 Dec
Rolls Royce Ltd—							
Amer dep rcts for ord reg	£1	--	--	--	--	-- ---	-- ---
Rome Cable Corp common	5	10½	10⅜	10⅝	400	10 Dec	14¾ July
Roosevelt Field Inc	5	--	4¾	5¼	1,000	3¼ Apr	7½ Oct
Root Petroleum Co	1	--	24⅞	25⅛	1,100	6½ Jan	24⅞ Dec
Rotary Electric Steel Co	10	20	20	20	100	15½ Apr	24⅝ Feb
Royalite Oil Co Ltd	*	--	14¼	14¼	25	15 Apr	18⅞ Feb
Russeks Fifth Ave common	1.25	--	--	--	--	10¼ July	14 Feb
Ryan Aeronautical Co	1	4¼	3¾	4¼	700	3½ May	6⅞ Feb
Ryan Consolidated Petroleum	*	9½	9⅛	9⅝	1,400	5 Sep	11¼ Nov
Ryerson & Haynes common	1	--	5⅝	6	1,000	3½ Apr	6⅜ Nov
S							
St Lawrence Corp Ltd	*	13¼	13	13⅝	5,400	7⅞ May	16⅜ Oct
Class A $2 conv pref	50	37⅛	36	37⅜	1,300	27¼ May	44¾ Oct
Salt Dome Oil Co	1	10⅞	10⅞	11¾	4,100	6½ Jan	13 Nov
Samson United Corp common	1	--	2½	2⅝	300	2¼ May	5⅜ Feb
Savoy Oil Inc (Del)	25c	3⅛	3	3⅛	1,700	1⅛ May	4 Dec
Sayre & Fisher Brick Co	1	4¼	3⅝	4¼	2,200	3½ May	6⅛ Feb
Schulte (D A) Inc common	1	3	2¾	3	9,100	2¾ Dec	6¼ Jan
Scovill Manufacturing	25	32	32	32⅝	800	29¾ Apr	37½ Jan
Scullin Steel Co common	*	12⅛	12⅛	12½	600	8 May	15¼ Dec
Securities Corp General	1	--	--	--	--	2¼ Dec	4¼ Jan
Seeman Bros Inc	*	--	17¾	17¾	100	17 May	21½ Feb
Segal Lock & Hardware	1	2⅝	2½	2¾	5,500	2½ May	4¼ Jan
Selby Shoe Co	*	--	24¾	24¾	50	19 May	25 Dec
Selected Industries Inc common	1	2⅜	2¼	2⅝	6,500	2 Apr	3⅜ Feb
Convertible stock	5	17¾	17⅛	17¾	800	13 May	21⅜ Feb
$5.50 prior stock	25	--	80	80	100	78 May	90½ July
Allotment certificates		--	--	--	--	80½ Jun	92 July
Semler (R B) Inc	1	--	5	5½	300	4½ Dec	13⅝ Jan
Sentinel Radio Corp common	1	2⅛	2⅛	2¼	900	2 Dec	4½ Feb
Sentry Safety Control	1	--	1¼	1⅜	500	1 Apr	2 Feb
Serrick Corp class B	1	--	--	--	--	8¾ Jan	13¼ Aug

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Seton Leather common	*	--	13½	13½	300	11¾ Jun	16⅛ Dec
Shattuck Denn Mining	5	3	2¾	3	1,400	2½ May	4⅞ Feb
Shawinigan Water & Power	*	--	17⅛	17½	200	16⅞ Nov	24 Jan
Sheller Mfg Co	1	--	15½	16½	1,100	9¾ May	17½ Dec
Sherwin-Williams common	25	73	69	73	1,500	67 Dec	73 Sep
4% preferred	100	--	--	--	--	106½ May	115¾ July
Sherwin-Williams of Canada	*	--	--	--	--	22¼ Oct	27 Feb
Shoe Corp of America class A	*	--	16½	17½	700	16⅜ Dec	16⅜ Dec
Sick's Breweries Ltd	*	--	--	--	--	11⅝ Apr	13 Oct
Sliex Co common	*	11	11	11⅝	750	9⅞ Dec	17 Feb
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	36½ Sep	39½ Jan
Simplicity Pattern common	1	7⅜	7⅜	7⅜	1,500	6⅝ Apr	9⅜ Oct
Singer Manufacturing Co	100	253½	252	253½	300	250¼ Nov	312 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	3⅛ Sep	5⅞ Apr
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	27 Dec	102¼ Apr
Smith (Howard) Paper Mills	*	--	--	--	--	24 Apr	25¾ Oct
Solar Aircraft Co	1	10¼	10⅛	11	3,300	7¼ May	15¼ Jan
Solar Manufacturing Co	1	3⅝	3⅝	3¾	700	3⅛ Dec	8½ Feb
Sonotone Corp	1	3¾	3¾	4⅛	2,800	2½ Mar	4⅜ Sep
Soss Manufacturing common	1	9½	9¼	9½	400	5 May	10⅛ Nov
South Coast Corp common	1	4¼	4¼	4½	500	3¼ May	7 Jan
South Penn Oil common	12.50	35½	35½	36⅞	1,400	27 May	38½ Nov
Southwest Pa Pipe Line	10	30½	30	30½	180	27 Jun	35½ Feb
Southern California Edison—							
5% original preferred	25	--	35¾	36½	250	34¾ Dec	46 Aug
4.48% conv preference	25	28¼	27	28½	1,500	25¾ Dec	33⅛ July
4.32% cum preferred	25	23¼	23	23⅜	1,100	22 Dec	29½ Jun
Southern Pipe Line	10	--	4¾	4¾	300	3⅛ Aug	8¾ Mar
Southland Royalty Co	5	42½	39	43	1,400	16½ Jan	41¾ Dec
Spencer Shoe Corp	*	4½	4½	4¾	400	4¼ May	8½ Feb
Stahl-Meyer Inc	*	--	--	--	--	4¾ May	9 Jan
Standard Brewing Co	2.78	--	--	--	--	1⅛ Dec	2¾ Jan
Standard Cap & Seal common	1	11	10⅝	11½	1,300	9¼ Nov	25¼ Jan
Convertible preferred	10	--	22	22¾	100	21 Dec	36 Feb
Standard Dredging Corp common	1	3¼	3¼	3½	800	3 May	4½ July
$1.60 convertible preferred	20	--	--	--	--	17⅝ Mar	21¼ July
Standard Forgings Corp	1	--	9⅞	9⅞	200	9⅜ Nov	13¾ Feb
Standard Oil (Ky)	10	28⅞	28	28⅞	2,800	27⅛ Dec	32¼ Mar
Standard Power & Light	1	1¾	1⅝	1⅞	4,900	1½ Dec	4 Feb
Common class B	*	--	--	--	--	1¼ Dec	3¾ Feb
Preferred	*	--	105¼	105¼	20	100 May	130 Feb
Standard Products Co	1	8½	7⅝	8½	1,100	7¼ Dec	12⅝ Feb
Standard-Thomson Corp	1	--	4½	5¼	1,000	4⅜ Dec	5¾ Nov
Standard Tube class B	1	--	3	3⅛	200	2¾ Dec	4¾ Feb
Starrett (The) Corp	1	4⅝	4⅝	5¼	1,300	4⅛ May	9½ Feb
Steel Co of Canada	*	61¼	61¼	61¼	20	60¼ Dec	77½ Feb
Stein (A) & Co common	*	24½	24	25	1,050	17⅝ May	27½ Feb
Sterling Aluminum Products	1	18⅜	18	18½	800	14⅜ Jun	29⅜ Feb
Sterling Brewers Inc	1	8½	8½	8½	100	6⅝ Jan	8½ Oct
Sterling Engine Co	1	2⅛	2⅛	2¼	200	1⅞ Dec	5⅜ Feb
Sterling Inc	1	7	6⅞	7⅜	1,300	7 May	13¼ Feb
Stetson (J. B.) Co common	*	13⅞	13	14	575	11¼ May	17½ Jan
Stinnes (Hugo) Corp	5	--	--	--	--	⅞ Nov	2⅜ Jan
Stop & Shop Inc	1	--	--	--	--	13¼ May	18 Sep
Stroock (S) & Co common	*	20½	20½	20½	50	19½ Dec	32 Feb
Sunbeam Corp	*	30⅛	30	30¼	300	26 May	35¾ Aug
Sun Ray Drug common	25c	--	--	--	--	6½ Dec	10 July
Superior Portland Cement, Inc	*	16	15⅝	16⅜	650	12¼ May	20⅞ Jan
Superior Tool & Die Co	1	3⅜	3⅜	3½	1,000	3⅛ Jun	4⅜ Jan
Swan Finch Oil Corp	10	--	14¼	14¼	25	12½ Apr	16⅜ Nov
T							
Taggart Corp common	1	--	10½	10½	1,300	8⅜ Jan	10¾ Dec
Tampa Electric Co common	*	--	30½	31¼	1,100	29¼ May	34¼ Feb
Technicolor Inc common	*	11⅞	11½	12½	4,600	10¾ May	19¼ Feb
Texas Power & Light 7% pfd	100	124	124	124	40	117 Jan	122 May
Texon Oil & Land Co	2	13	12¾	13	600	8⅝ Apr	14 Dec
Thew Shovel Co common	5	44½	44	44½	100	33 Jan	44 Dec
Thor Corporation common	5	--	20	21	200	19 Nov	25½ Dec
Tilo Roofing Inc	1	14⅝	14	14⅝	800	12⅝ May	22⅞ Jan
Tishman Realty & Construction	1	--	14⅞	14⅞	300	12 Apr	19 Oct
Tivoli Brewing Co	1	--	--	--	--	5¾ Apr	7¾ July
Tobacco & Allied Stocks	*	--	--	--	--	49 Jun	63¼ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	6⅝	7¼	400	7 Dec	12¼ Jan
Amer dep rcts def reg	*	--	--	--	--	1 Oct	2½ Jan
Todd Shipyards Corp	*	--	91	94¼	250	79 May	105 July
Toledo Edison 4¼% pfd	100	--	92	95	200	90 Dec	102½ Oct
Tonopah Mining of Nevada	1	--	1⅛	1¼	1,300	1 Dec	1⅞ Jan
Trans Lux Corp	1	5⅝	5⅜	5⅝	5,300	3¼ May	5½ Dec
Tri-Continental warrants		2¼	2⅛	2½	2,100	1¾ May	3⅛ Jan
Trunz Inc	*	--	--	--	--	27 Jun	32⅝ Feb
Tung-Sol Lamp Works	1	8⅞	8⅝	9	700	4⅝ May	10⅛ Dec
80c convertible preferred	*	--	11¼	12	200	8⅞ Oct	12½ Dec
U							
Ulen Realization Corp	10c	2⅛	2	2⅛	400	1¾ Dec	3½ Feb
Unexcelled Chemicals Corp	5	5¾	5¾	6	1,300	5⅜ Dec	11¼ Feb
Union Gas of Canada	*	8	7⅝	8⅛	1,200	7⅛ May	9¾ Jan
Union Investment Co	*	--	--	--	--	5⅞ May	7 Apr
Union Oil Co of Calif—							
$3.75 pfd series A	*	95	93⅛	96	375	90 Dec	104¾ Jun
Union Stock Yards of Omaha	100	--	--	--	--	56 Jun	62 Apr
United Aircraft Products com	50c	3¾	3¼	3⅞	4,700	2⅞ May	7⅜ Jan
United Chemicals common	*	--	--	--	--	26 Mar	47 Dec
United Corp warrants		½	½	½	2,900	⅜ May	⅞ Jan
United Elastic Corp	*	--	34½	34½	100	29 May	45½ Mar
United Gas Corp common	10	18	17½	18	1,900	14⅜ Apr	18½ Dec
United Light & Railways	7	19¾	19⅝	21	11,400	18⅞ Dec	27⅞ Feb
United Milk Products common	*	29	29	30	150	16¾ Apr	30 Dec
Preferred	*	--	--	--	--	24 Apr	28 Feb
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	7½ Mar	7¾ Apr
United NJ RR & Canal	100	--	245	247	20	248 Oct	293¾ Feb
United Profit Sharing	25c	--	1¾	2	500	1½ May	3⅛ Feb
10% preferred	10	--	10⅜	10⅞	50	10 Jan	13¾ Mar
United Shoe Machinery common	25	59	57¼	59⅛	1,625	54 Dec	71⅛ Apr
Preferred	25	39	38⅝	30	330	38½ Dec	49¼ July
United Specialties common	1	--	9⅝	9⅝	100	8⅞ May	14⅞ Feb
U S Foil Co class B	1	14⅝	13⅞	14⅞	4,600	11 May	23⅝ Jan
U S and International Securities	*	--	2¼	2½	300	2 May	3⅜ Feb
$5 1st preferred with warrants	*	--	--	--	--	x78⅜ Dec	89⅜ Apr
U S Radiator common	1	16¾	16¾	18	1,900	10¼ May	18¾ Feb
U S Rubber Reclaiming Co	1	--	3	3	100	2¾ Oct	3¾ Oct
United Stores common	50c	2⅜	2¼	2⅜	600	2⅛ Jun	3¾ Feb
Universal Consolidated Oil	10	43	43	44½	500	26⅛ Apr	46½ Dec
Universal Insurance	10	20	20	20	50	18⅞ Dec	23 Jan
Universal Products Co common	10	--	29	29	50	23 May	32¼ Mar
Utah-Idaho Sugar	5	3¼	3⅛	3⅜	2,300	3 May	4¾ Jan
Utah Power & Light common	*	22⅜	21⅞	22½	1,800	21 May	23⅛ Nov
V							
Valspar Corp common	1	9½	9⅜	9¾	900	8 May	12¾ Feb
$4 convertible preferred	5	97	97	97	10	93½ Dec	126½ Mar
Venezuelan Petroleum	1	7⅛	6½	7¾	9,900	5⅝ Oct	7⅞ May
Venezuela Syndicate Inc	20c	3½	3⅜	3⅝	1,700	2¼ Feb	4 July
Vogt Manufacturing	*	--	13⅞	14	200	11⅛ Sep	14 Feb

For footnotes see page 31.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
W							
Waco Aircraft Co	*	--	--	--	--	1¾ Jun	3¾ Jan
Wagner Baking voting trust ctfs ext	*	9¼	9	9¼	400	x8 Dec	13⅞ Feb
7% preferred	100	--	--	--	--	109½ Dec	113¾ Apr
Waitt & Bond Inc	1	2¼	2⅛	2⅜	1,200	1¼ Dec	5⅞ Feb
$2 cum pfd	30	--	12	13	200	10¾ Dec	27 Feb
Waltham Watch Co	1	6	5¾	6⅛	1,600	5½ Dec	12½ Feb
Ward Baking Co warrants		3⅞	3¾	4	250	3⅝ Dec	8⅞ Feb
Warner Aircraft Corp	1	--	1¾	1¾	100	1⅛ May	2¾ Feb
Wentworth Manufacturing	1.25	--	8¼	8¾	600	6⅛ May	9⅛ Oct
West Texas Utilities $6 preferred	*	--	112	112	20	111 Feb	113½ Mar
West Virginia Coal & Coke	5	19	18¾	19⅜	1,800	8⅞ Jan	19⅝ Dec
Western Maryland Ry 7% 1st pfd	100	156	151	156	90	105 May	160 Nov
Western Tablet & Stationery com	*	--	28½	28½	50	25 May	32 Mar
Westmoreland Coal	20	--	--	--	--	26 Jun	37¾ Dec
Westmoreland Inc	10	--	--	--	--	18 Jan	27 Sep
Weyenberg Shoe Mfg	1	--	18¼	18½	100	14 Apr	18⅜ Dec
Whitman (Wm) & Co	1	14¼	14	14⅜	800	¶13⅞ Dec	31½ Nov
Wichita River Oil Corp	10	--	20	20	500	13 May	21 Oct
Wickes (The) Corp	5	7¼	7⅛	7½	1,100	6⅜ Dec	8⅛ Dec
Williams (R C) & Co	*	--	--	--	--	11⅜ Dec	20½ Jan
Willson Products Inc	1	--	11⅜	11⅜	100	10½ Nov	19⅜ Jan
Wilson Brothers common	1	--	5½	5¾	900	4¾ Dec	8¾ Jan
5% preferred w w	25	--	15	15¼	125	13¾ Dec	21¾ Feb
Winnipeg Elec common	*	--	18	18	200	11⅞ May	19¼ Dec
Wisconsin P & L 4½% pfd	100	--	99	99	10	103 Dec	108½ Feb
Woodall Industries Inc	2	14	13⅛	14	800	11 May	16⅝ Feb
Woodley Petroleum	1	18½	17	19¼	2,800	9⅜ Jun	21½ Dec
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	9¼ Dec	14¼ Jan
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2⅜	2⅛	2⅜	6,200	2⅛ Dec	3¼ Feb

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range for Year 1947 Low	Range for Year 1947 High
Appalachian Elec Power 3¼s 1970	J-D	104¾	102½	104¾	62	101	111½
Associated Electric 4½s 1953	J-J	94⅞	92½	99	117	99¾	103½
Assoc Tel & Tel deb 5½s A 1955	M-N	--	98½	99½	20	96½	105½
Atlantic City Electric 3¼s 1964	J-J	--	‡102¾	105	--	102¾	108½
Bell Telephone of Canada—							
5s series C 1960	J-D	110½	110½	110½	2	110½	115⅜
Bethlehem Steel 6s 1998	Q-F	--	‡167	180	--	165	165
Boston Edison 2¾s 1970	J-D	--	99	99⅝	25	98	106
§Central States Electric Corp—							
△5s (10% redeemed) 1948	J-J	91½	88	92½	103	64	96
△5½s (10% redeemed) 1954	M-S	92	88	93¼	142	64	97
Cities Service 5s Jan 1966	M-S	104	104	104¼	16	103½	106
Debenture 5s 1958	A-O	103¾	103½	103¾	21	103	105¼
Debenture 5s 1969	M-Q	105¾	105¾	106	21	104½	106⅜
Debentures 3s 1977	J-J	80¾	79	81¼	535	76¾	93⅜
Registered	---	--	79	79	2	--	--
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡100½	103¾	--	103¼	109
1st ref mtge 2¾s ser Q 1976	J-J	98½	98½	98½	8	99¾	106¼
1st ref 2¾s series R 1981	A-O	98	98	98¼	24	96½	105¼
2½s conv debs 1962	M-N	--	108½	109	19	107	114⅛
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡114	--	--	115	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	61¾	55½	61¾	43	53¾	68½
△1st mtge 4s ser B 1993	May	36	29⅝	36	42	25	36½
Eastern Gas & Fuel 3½s 1965	J-J	99½	98	99½	16	96	106
Elmira Water Lt & RR 5s 1956	M-S	--	‡110	120	--	120	124
Ercole Marelli Electric Mfg—							
6½s with Nov 1 1940 coupons 1953	---	--	‡34½	--	--	--	--
6½s with Nov 1 1947 coupons 1953	---	--	‡21¼	--	--	--	--
Finland Residential Mtge Bank—							
5s standard 1961	M-S	--	60	61	7	55	84
△General Rayon Co 6s ser A 1948	J-D	--	‡70	--	--	55	65
Grand Trunk Western Ry. 4s 1950	J-J	--	100¾	100¾	1	100	105¼
Green Mountain Power 3¾s 1963	J-D	--	‡103	104¾	--	103	106½
Guantanamo & Western 6s 1958	J-J	--	‡59	62	--	56½	68
Hygrade Food 6s ser A Jan 1949	A-O	--	102¾	103½	13	103¼	107½
6s series B Jan 1949	A-O	--	102¾	102¾	3	103¾	104½
Indiana Service 1st lien & ref 5s 1963	F-A	103 3/32	103 3/32	103 3/32	2	102⅜	104
Indianapolis Power & Lt 3¼s 1970	M-N	--	‡103½	105½	--	102⅞	108¼
International Power Sec—							
△6½s series C 1955	J-D	--	‡25¼	32	--	24	43
△6½s (Dec 1 1941 coup) 1955	---	--	25⅝	25⅝	5	23½	42
△7s series E 1957	F-A	--	26	26	1	25	41
△7s (Aug 1941 coupon) 1957	---	--	‡25¼	29½	--	25	42
△7s series F 1952	J-J	--	26	26	3	24¼	42
△7s (July 1941 coupon) 1952	---	--	25	25	1	24¼	42
Interstate Power 5s 1957	J-J	--	98⅝	99¼	26	98⅝	102⅞
Debenture 6s 1952	J-J	--	56½	57½	20	60	94
Isarco Hydro-Electric Co—							
7s with Nov 1 1947 coupons 1952	---	28½	28½	28½	3	34	34
7s with Nov 1 1940 coupons 1952	---	--	‡18	--	--	--	--
△Italian Superpower 6s 1963	J-J	--	24¼	25	11	21	42½
Kansas Electric Power 3½s 1966	J-D	--	‡105¼	--	--	104¾	105
Kansas Power & Light 3½s 1969	J-J	--	‡107	108½	--	107¾	111
McCord Corp deb 4½s 1956	F-A	--	‡101¾	103¾	--	101¾	104
Midland Valley RR—							
Extended at 4% to 1963	A-O	59½	58⅛	59½	3	53	65
Milwaukee Gas & Light 4½s 1967	M-S	--	102¾	103	9	102½	104¾
New England Power 3¼s 1961	M-N	--	104	105	9	105¾	107¾
N Y & Westchester Ltg 4s 2004	J-D	--	101¼	101¼	1	101¼	104
Ohio Power 1st mtge 3¼s 1968	A-O	105½	105⅜	105½	16	105¼	109
1st mtge 3s 1971	A-O	101¼	101¼	101¼	1	101½	107
Park Lexington 1st mtge 3s 1964	J-J	--	91	91	1	77	92
Pennsylvania Water & Power 3¼s 1964	J-D	104	103¼	104	3	104	108
3¼s 1970	J-J	103	103	103	5	103	109
Piedmont Hydro-Electric Co—							
6½s with Oct 1 1940 coupons 1960	---	28½	28½	32	11	29¾	34
6½s with Oct 1 1947 coupons 1960	---	--	‡18	--	--	--	--
Public Service of New Jersey—							
6% perpetual certificates	M-N	140½	140⅛	140½	16	138	170
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	103½	103½	103½	2	104	106
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡101	108	--	108¼	108¼
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡112	116	--	116	121½
Scullin Steel inc mtge 3s 1951	A-O	--	‡100⅜	--	--	97¼	100½
Southern California Edison 3s 1965	M-S	102¾	102¼	103½	62	101½	107⅝
Southern California Gas 3¼s 1970	A-O	--	101⅝	104	64	102	107¾
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	100¼	100¼	1	97½	105½
Southwestern Gas & Elec 3¼s 1970	F-A	--	100¼	100¼	2	102	108
Spalding (A G) 5s 1989	M-N	--	99	99	1	99	104½
△Starrett Corp inc 5s 1950	A-O	--	‡114¼	118	--	89¾	117
5s collateral trust 1966	A-O	--	‡70	77	--	68	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	27	27	5	23¼	47½
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	25¼	27	9	24½	47½
Terni Hydro-Electric—							
6½s with Aug 1 1940 coupons 1953	---	--	33½	35	13	32	34⅝
6½s with Aug 1 1947 coupons 1953	---	--	‡18	--	--	--	--
United Electric Co of N J 4s 1949	J-D	103	103	103⅛	2	103⅜	106¼
United Electric Service Co—							
7s with Dec 1 1940 coupons 1956	---	--	‡33	33¼	--	32	34
7s with Dec 1 1947 coupons 1956	---	--	‡18	--	--	--	--

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 9

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	77	77	6	63⅛	82
Wash Water Power 3½s 1964	J-D	--	102¼	102¼	1	100¼	110
West Penn Electric 5s 2030	A-O	--	‡107	108	--	105¼	108
West Penn Traction 5s 1960	J-D	--	120	120	6	115½	122
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	103½	103½	1	101⅝	105½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡66	--	--	66½	78
△20-year 7s Jan 1947	J-J	--	‡66	--	--	65⅛	76½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	39½	39½	39½	4	22	45
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	--	‡82	90	--	81	96
External 5s 1953	F-A	--	‡76	80	--	88½	94
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡8	15	--	9⅛	29
△Lima City (Peru) 6½s stamped 1958	M-S	--	15	15	1	11	18¾
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	‡25	28	--	27	34
△Medellin 7s stamped 1951	J-D	--	‡39¼	--	--	30	47
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡44¼	--	--	45	52
△7s (issue of Oct. 1927) 1947	A-O	--	‡45	--	--	46	53
△Mortgage Bank of Chile 6s 1931	J-D	--	‡20	--	--	18	25½
Mortgage Bank of Denmark 5s 1972	J-D	--	‡81	90	--	81	98½

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for Year 1947 Low	High
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	J-J	--	‡27	30	--	25	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	--	‡23½	24½	--	24½	32
△Russian Government 6½s 1919	M-S	--	‡2¼	2¾	--	2	6
△5½s 1921	J-J	--	‡2¼	2¾	--	2	6

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-div. y Ex-rights.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

¶Partial liquidating dividend on Dec. 26.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow. Jones & Co.

Date—	Stocks 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Jan. 3		Closed				Closed			
Jan. 5	179.53	52.72	33.73	64.90	100.04	101.12	86.06	100.92	97.03
Jan. 6	179.12	52.39	33.56	64.67	100.22	101.42	86.07	101.09	97.20
Jan. 7	179.83	52.69	33.70	64.95	100.23	101.84	86.29	101.25	97.40
Jan. 8	180.60	53.27	33.91	65.36	100.24	102.26	86.67	101.40	97.64
Jan. 9	180.09	52.85	33.87	65.08	100.24	102.53	87.21	101.46	97.86

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 9

Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range for Year 1947 Low	High
Arundel Corporation *	--	13½	15	585	13 Dec	25½ Feb
Baltimore Transit Co *	4⅞	3½	4⅞	2,199	2½ Dec	9½ Jan
5% 1st preferred vtc 100	22	17⅛	22	635	15¾ Dec	44½ Jan
Fidelity & Deposit Co 20	--	147⅛	148	58	143 Oct	160 Jan
Fidelity & Guaranty Insur Corp 10	40⅛	40	40⅛	34	40 Jan	40⅛ Jan
Guilford Realty Co common 1	--	22½	22½	30	18 Jan	22½ Dec
Mount Vernon-Woodberry Mills—						
Common 20	--	65⅛	65⅛	6	37 Jan	72 Nov
6.75% prior preferred 100	--	106	106	5	100 Aug	105 Nov
New Amsterdam Casualty 2	--	26¾	27½	89	24¾ May	29 Jan
Potomac Edison Co—						
3.60% preferred 100	--	91	91	10	89 Dec	102 Feb
U S Fidelity & Guaranty 50	--	48	48¼	200	39¾ May	48 Dec
Western National Bank 20	--	42	42¼	36	41½ July	45 Feb
BONDS—						
Baltimore Transit Co 4s 1975	--	66½	68	$15,000	68 Dec	90½ Feb
5s series A 1975	--	76	77	5,000	78 Dec	98 Feb

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range for Year 1947 Low	High
American Sugar Refining 100	--	37⅜	37⅜	15	34⅞ May	46¾ Dec
American Tel & Tel 100	152⅜	151⅜	153¼	3,771	149⅞ Jun	174⅞ Feb
American Woolen *	43	41⅞	43⅝	409	26⅞ Jan	51 Oct
Anaconda Copper 50	--	33⅞	34⅝	295	31 May	42⅛ Mar
Bird & Son Inc *	20	19⅛	20	540	14¾ May	20 Dec
Boston & Albany RR 100	120	116	120	135	114½ Dec	135 Jan
Boston Edison 25	40¼	x40	41⅜	1,670	39¾ May	50½ Jan
Boston Elevated Ry stamped 100	--	19⅛	19½	225	18¼ Sep	20⅛ Sep
Boston Herald Traveler Corp *	25¾	25¾	26⅛	130	25¼ Dec	37½ Jan
Boston & Maine RR—						
7% prior preferred 100	35¼	35	36½	100	20½ May	39⅞ Feb
5% class A 1st pfd stamped 100	7¼	7	7½	220	4¼ Jun	8½ July
7% class C 1st pfd stamped 100	7¼	6¾	7¼	55	4½ Jun	7¾ Dec
Boston Personal Prop Trust *	15⅝	15⅝	16½	520	12½ May	18 Jan
Boston & Providence RR 100	--	35⅞	36	90	20 May	45 Oct
Calumet & Hecla 5	--	7⅜	7⅜	50	6½ May	8⅛ Feb
Century Shares Trust 1	--	28.66	28.66	22	26.48 Aug	30.93 Feb
Cities Service 10	--	38⅜	38⅜	80	23¾ Jan	40½ Oct
Copper Range Co *	--	10½	10½	50	9⅜ Aug	10¾ Jan
Eastern Mass Street Ry—						
Common 100	3½	3½	3½	115	2 Sep	9 Jan
6% 1st pfd series A 100	--	68	68	100	66 Dec	99¼ Jan
6% preferred B 100	--	85	85	30	85 Sep	124½ Jan
5% preferred adjustment 100	22⅝	22⅝	23½	97	20 Aug	47 Jan
Eastern SS Lines Inc common *	24¾	24⅝	25	625	20¼ Jan	25 Dec
Employers Group Assoc *	--	30	31	13	25 Apr	30¼ Oct
First National Stores *	--	56⅞	57⅝	95	51⅜ May	62⅝ Dec
General Electric *	35¼	35⅛	36	1,679	31⅞ May	40 Feb
Gillette Safety Razor Co *	32⅞	31¼	34⅜	996	23¼ May	36⅛ Dec
Intl Button Hole Mach Co 10	--	22½	25	275	18¼ Mar	22⅛ Aug
Isle Royale Copper 15	3⅛	3⅛	3⅛	145	2¾ Jan	4 Sep
Kennecott Copper *	--	47¾	49⅛	451	41⅜ May	51⅝ Jan
Loew's Boston Theatres 25	15	15	15	67	14 May	17 Feb
Maine Central RR common 100	7	6½	7	215	5½ July	7½ Feb
5% preferred 100	--	33	34	65	23 Jun	37¼ Dec
Mathieson Alkali Works *	--	32⅜	32⅜	20	24⅜ May	35¼ Nov
Mergenthaler Linotype *	--	51½	54	224	43½ May	62 Oct
Narragansett Racing Assn 1	11	10⅝	11	335	10¾ Dec	21 Feb
Nash-Kelvinator 5	17¾	17⅜	17¾	379	14⅛ May	19⅝ Feb
National Service Cos 1	45c	45c	45c	1,000	26c May	67c Feb

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range for Year 1947 Low	High
New England Electric System 20	12⅜	12	12⅜	4,430	11⅛ Dec	13¾ Nov
New England Tel & Tel 100	91	87	91	310	80 Dec	121 Jan
North Butte Mining 2.50	69c	60c	69c	400	50c Aug	1⅝ Jan
Northern RR (N H) 100	--	123	123	21	120 Feb	140 May
Pacific Mills *	--	34	34⅝	58	26⅛ May	39⅜ Oct
Pennsylvania RR 50	18⅞	18¾	20	1,578	15⅜ Dec	26⅞ Feb
Quincy Mining Co 25	4	4	4	375	2½ May	4½ Feb
Reece Corp *	--	13¾	13¾	50	12 Mar	14½ Nov
Reece Folding Machine 40	--	2	2¼	500	1⅜ Feb	3⅜ Aug
Rexall Drug, Inc 2.50	7	7	7	96	6½ Dec	11¾ Feb
Shawmut Association *	14½	14½	15	110	13½ Aug	15¾ Mar
Stone & Webster Inc *	--	11⅞	13	100	10⅝ May	17⅛ Feb
Torrington Co *	--	35¾	36½	355	32⅞ May	42⅜ Aug
Union Twist Drill 5	42	41½	42	35	40 May	46 Jan
United Fruit Co *	55⅝	54⅛	55⅞	1,742	44¾ Jan	59⅞ July
United Shoe Machinery common 25	59	57¼	59	425	54½ Dec	71½ Apr
U S Rubber 10	--	43⅜	45⅛	130	40⅞ Jun	60⅜ Feb
Waldorf System Inc *	--	15⅜	15⅝	80	13⅞ Apr	17⅞ Jan
Warren (S D) Co *	--	16¼	17¼	550	13½ July	18 Apr
Westinghouse Electric Corp 12½	29⅞	29¼	29⅞	155	22⅝ May	31 Dec

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range For Year 1947 Low	High
Admiral Corp common 1	8	8	8⅛	100	6½ May	10¼ Feb
Advanced Aluminum Castings 5	--	4⅛	4⅛	350	3¾ Sep	7½ Feb
Aetna Ball Bearing common *	--	10¾	11⅛	150	9⅛ Jan	11⅞ Nov
Allied Laboratories common *	--	25	25	50	17 Jan	27 Nov
American Tel & Tel Co capital 100	--	152	152½	600	150 Jun	174⅝ Feb
Armour & Co common 5	14¼	13¾	14⅜	1,900	9¾ May	15¾ Oct
Asbestos Mfg Co common 1	2	2	2	350	1⅝ Dec	3⅝ Feb
Athey Products Corp capital 4	--	8	8	350	6¼ Dec	13½ Sep
Automatic Washer common 3	--	3¾	3¾	200	3½ Aug	5¾ Feb
Avco Mfg Corp 3	5	5	5⅛	1,200	4¾ May	7¼ Feb
Bastian-Blessing Co common *	--	37	37	100	28 Apr	39¼ Oct
Belden Mfg Co common 10	20½	20	20½	200	18½ Apr	23⅛ Aug
Berghoff Brewing Corp 1	12¾	12½	13	1,200	12½ Sep	14¾ Feb
Binks Manufacturing Co capital 1	12¼	12¼	12¼	50	11⅜ May	17¾ Feb
Bliss & Laughlin Inc common 2½	--	17	17	100	13¾ May	18½ Dec
Brach & Sons (E J) capital *	60	60	60	100	40 Mar	62 Dec
Bruce Co (E L) common 5	--	47	47½	100	35 Jun	50 Nov
Burd Piston Ring common 1	--	14¼	14½	200	10¾ Jan	16½ Feb
Carr-Consolidated Biscuit common 1	5⅞	5⅜	6	1,850	4⅞ Dec	20 Jan
Castle & Co (A M) common 10	--	32	32	200	30 May	42 Jan
Central Ill Secur Corp common 1	1⅝	1⅝	1⅝	100	1¼ May	2⅜ Feb
Convertible preferred *	11⅝	11⅝	11¾	200	x11½ Nov	15½ Mar
Cent & S W Util common 50c	--	9⅜	9⅝	700	8⅞ May	10⅞ July
Cherry Burrell Corp common 5	--	24¾	25½	725	19½ May	26 Oct
Chicago Corp common 1	11⅜	11	11½	1,300	6¾ May	12½ Dec
Convertible pfd (called) *	--	65	65⅛	267	60½ Jun	65¼ Mar
Chicago Milw St. P Pac vtc *	--	9	9⅜	800	7 Dec	13⅜ Feb
Chicago & South Air Lines *	--	5⅛	5¾	400	4⅜ Dec	9⅛ Feb
Chicago Towel Co common *	--	71	71	10	68 May	85 Feb
Chrysler Corp common (new) 2½	62½	61⅛	62½	700	56¼ Sep	66⅞ Oct
Coleman (The) Co Inc 5	--	37¾	38½	150	22½ Mar	39 Nov
Commonwealth Edison common 25	28	27¾	28⅝	3,500	25¼ Nov	33⅜ Sep
Dodge Mfg Corp common 10	--	9¼	10¼	650	9 Dec	13¾ Feb
Eddy Paper Corp (The) *	--	95	95	20	81 May	113 Nov
Flour Mills of America Inc 5	--	15¾	16¼	550	13¾ Feb	19½ July
Four-Wheel Drive Auto 10	--	9½	9½	50	9⅛ May	11⅜ Feb
Fox (Peter) Brewing common 1¼	18	18	19¼	150	17 Dec	31 Feb
General Motors Corp common 10	--	58	53	100	52 Jan	65 Feb
Gibson Refrigerator Co common 1	--	8⅜	8⅝	200	6¾ Apr	9⅞ Nov
Goodyear Tire & Rubber common *	--	42⅜	42⅜	100	41⅝ Dec	45 Dec
Gossard Co (W H) common *	--	20	21	150	16¼ May	22 Oct
Great Lakes Dr & Dk common *	16¼	15¾	16¼	1,350	15¾ Dec	20 Jan

For footnotes see page 40.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Hammond Instrument Co common 1	--	10¾	11¼	1,050	9⅛ May	12¾ Oct
Harnischfeger Corp common 10	--	22	22	50	17 Apr	25 Oct
Heileman (G) Brew Co capital 1	25¼	24½	25¼	200	19¼ May	29 Dec
Hein Werner Corp (new) 3	10⅜	9½	10⅜	350	8½ Dec	15 Mar
Hibb Spencer Bartlett common 25	63	63	63	40	56 Apr	70 Feb
Illinois Brick Co capital 10	--	13	13	151	11⅛ Dec	17½ Jan
Illinois Central RR common 100	32	31½	32	300	18¾ May	31⅛ Dec
Independent Pneumatic Tool com *	--	21	21	100	19 May	25 Feb
Indiana Steel Products Common 1	--	7¾	8¼	450	6¾ Dec	18 Jan
Katz Drug Co common 1	14¼	14¼	14¾	450	11⅛ May	16 Nov
Kellogg Switchboard common *	7½	7⅜	7⅝	400	6½ May	10 Feb
La Salle Ext Univ common 5	--	6⅜	6½	300	5⅛ May	7¼ Jan
Leath & Co common *	19½	19¼	19½	400	17 Jun	29 Feb
Libby McNeill & Libby common 7	9½	9⅜	9⅝	1,200	8 May	11 Apr
Lincoln Printing Co common *	21¼	21¼	21¼	100	16 May	25 Mar
Lindsay Lt & Chem common *	--	44¼	46	250	20¼ Jan	47½ Nov
Marshall Field & Co common *	26½	24⅞	26½	1,000	22¼ May	34½ Feb
Mickelberry's Food Prod 1	--	12¼	13	150	10 Dec	30 Jan
Middle West Corp capital 5	15	14½	15	3,300	13⅜ Dec	24⅜ Feb
Miller & Hart Inc common vtc	9⅞	9¾	9⅞	750	8⅝ May	13½ Mar
$1 prior preferred 10	--	14⅜	14⅜	150	13¾ May	19 July
Minneapolis Brewing Co common 1	--	16½	16½	690	16 Jun	21 July
Modine Mfg common *	23	22⅝	23	300	17¼ May	23¾ Dec
Monroe Chemical Co common *	4½	4½	4½	20	4½ Nov	8⅜ Feb
Preferred *	49¼	49¼	49¼	20	47⅛ Sep	56 May
Montgomery Ward & Co *	--	53¼	53¼	100	49⅛ May	64⅛ Feb
National Pressure Cooker com 3	--	38¼	38¼	50	28 May	38 Dec
National Standard common 10	--	37	37¼	100	34⅛ Aug	48 Jun
Northern Ill Corp common *	--	9	9	50	8⅝ Apr	15 Jan
Northwest Bancorp common *	21	21	21⅝	200	21 Apr	26¾ Feb
Northwest Util prior lien pfd 100	--	164½	169	20	150 May	190 Feb
Oak Manufacturing common 1	8¼	8¼	8¾	1,900	7¼ Apr	10¼ Feb
Ontario Mfg Co common *	--	18	18	17	18 Dec	20 Jan
Peabody Coal Co class B common 5	8⅛	6⅝	8⅜	9,000	5¼ Apr	9¼ Jan
6% preferred 100	--	104	115½	90	93 Apr	110 Jan
Pennsylvania RR capital 50	19⅛	19	20	1,300	15⅝ Dec	26⅞ Feb
Perfect Circle (The) Co (new) 2½	11	10¾	11¾	370	11 Mar	14 Apr
Quaker Oats Co common *	--	89	90¼	70	85 May	94½ Feb
Rath Packing common 10	--	31	31	190	28 May	32 Feb
Sangamo Electric Co common *	31	30	31¼	650	22¼ Jun	29½ Oct
Sears Roebuck & Co capital *	36¼	36¼	36⅜	300	30⅞ May	40½ July
Serrick Corp class B common 1	--	11½	11½	100	8¾ Jan	13½ Oct
Shellmar Prod Corp common *	30¾	30¼	32½	1,000	x24¼ Mar	35 Oct
Signode Steel Strap common *	--	14	14	100	10 Mar	15¼ Oct
Sinclair Oil Corp *	--	17¾	18½	900	14 May	18¼ Dec
Society Brand Clothes common 1	--	8	8¼	500	6½ May	9¼ Feb
South Bend Lathe Works capital 5	--	27	27	250	23½ May	34½ Feb
Spiegel Inc common 2	--	10⅛	10⅛	100	8⅜ May	17¼ Feb
St Louis Nat Stockyards capital *	--	30	30	110	28¼ Dec	38 Feb
Standard Dredging common 1	3¼	3	3½	1,000	3 May	4½ July
Standard Oil of Ind capital 25	--	42	43	900	37¼ May	44 July
Stewart-Warner Corp common 5	--	13⅞	14¼	300	14 May	19 Feb
Stone Container Corp common 1	8¾	8¾	9¼	450	8½ Dec	10½ Nov
Sunbeam Corp common *	31	30	31	300	26¼ May	33⅝ Sep
Sundstrand Mach Tool common 5	24¼	23½	24¼	150	16 May	26¾ Oct
Swift & Co capital stock 25	--	34¾	35	300	31 May	37⅜ Jan
Swift International Co Ltd— Certificates of deposit	21½	21½	21½	200	21 Dec	26⅝ Jan
Texas Co (The) 25	--	58	58	100	53¾ Sep	60¼ Dec
Thor Corp 5	--	20	20¾	150	14 May	25½ Dec
Trane Co (The) common 2	--	36½	37	600	21 May	37 Dec
208 So La Salle St Corp *	47½	47½	48	540	x45 Dec	54 Feb
U S Steel common *	78¼	78¼	78¼	100	62 May	80 Dec
Western Union Tel class A *	--	20⅜	20⅜	100	-- ---	-- ---
Westinghouse Elec & Mfg com 12½	29⅞	28¾	29⅞	500	23⅛ Apr	30⅞ Dec
Wieboldt Stores Inc common *	--	16	16	50	14⅝ Dec	23⅞ Jan
Wisconsin Bankshares common *	11¼	10¾	11¼	950	10½ Dec	13½ Jan
Woodall Indust common 2	14	14	14	200	11 May	16½ Feb
Yates-Amer Mach caiptal 5	--	14⅜	14⅝	250	9¼ May	15⅛ July
Unlisted Stocks—						
Alleghany Corp 1	--	--	--	--	2⅞ May	5⅝ Feb
American Radiator & St San com *	14¾	14½	14¾	600	12 May	17 Feb
American Rolling Mill 10	--	--	--	--	26 May	41½ Feb
Anaconda Copper Mining 50	--	--	--	--	31¼ May	42 Mar
Bethlehem Steel *	--	--	--	--	97⅛ Nov	102⅞ Dec
Certain-teed Products 1	16⅞	16¾	16⅞	200	12 May	20¾ Jan
Columbia Gas & Electric *	11¾	11¾	11⅞	1,000	10 May	12¾ Oct
Continental Motors 1	--	7¾	7¾	100	7 May	12⅝ Feb
Curtiss-Wright *	5	4⅝	5	300	4⅛ Jun	6¼ Feb
Farnsworth Television & Radio 1	--	--	--	--	5⅛ May	8¾ Nov
General Electric Co *	--	35¼	35⅞	600	32 May	39¾ Feb
Graham-Paige Motors 1	--	5½	5¾	300	3 May	8 Oct
Laclede Gas Light 4	5	5	5⅛	500	4⅞ Apr	6⅞ Feb
Nash-Kelvinator Corp 5	--	17⅜	17¾	200	14¼ May	19⅝ Feb
New York Central RR capital *	--	14⅞	15½	1,000	12⅛ Dec	22⅜ Feb
North American Co 10	--	--	--	--	16⅜ Dec	33⅞ Jan
Packard Motor Car *	--	4¾	5	400	4½ Dec	7⅝ Feb
Pan Amer Airways Corp 2½	--	9¼	9⅝	800	8⅜ Dec	14¼ Feb
Paramount Pictures Inc new com 1	--	20½	21	500	20¼ Dec	31 Jan
Pepsi-Cola Co 33⅓	23	23	23½	300	22½ Dec	33½ July
Pure Oil Co (The) common *	28⅜	28	28⅜	300	21½ May	29¼ Dec
Radio Corp of America common *	--	8½	9½	300	7⅝ May	10⅞ Feb
Radio-Keith-Orpheum 1	8½	8⅜	8½	200	8¼ Dec	15⅝ Feb
Republic Steel Corp common *	--	26	26¼	200	23 May	30⅞ Feb
Socony Vacuum Oil Co Inc 15	16⅞	16⅝	17⅛	2,400	13⅞ Mar	17⅛ Dec
Standard Oil of N J 25	--	77¾	77¾	100	64 Mar	79¾ July
Standard Steel Spring 1	--	14½	14½	100	11½ May	17 Feb
Studebaker Corp common 1	20⅞	20⅞	21⅜	300	16 May	24¾ Feb
Sunray Oil Corp 1	10⅞	10⅝	11¼	900	7⅞ Jan	12⅜ Sep
United Corp *	2⅝	2⅝	2⅝	300	2⅜ Dec	4¼ Jan
Wilson & Co common *	--	14¼	14¼	200	10⅞ May	17 Oct

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
American Laundry Mach 20	--	31¾	32¼	15	29⅞ May	37¼ Feb
Balcrank 1	4	4	4	96	3⅞ Dec	7 Jan
Burger Brewing *	21	21	21	50	16 Jan	28 Feb
Champion Paper & Fibre *	21⅜	21⅜	21½	150	19½ May	26⅝ Feb
Churngold *	--	8⅞	8⅞	15	8½ Sep	21¼ Jan
Cincinnati Gas common 8.50	25⅞	25⅛	25⅞	340	23¼ Nov	29⅝ Feb
Preferred 100	96	95	96	60	97 Dec	110⅞ Aug
C N O & T P 20	--	80	80	10	75 May	88 Jan

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cincinnati Street 2	8¼	8⅛	8⅜	686	7 Aug	14½ Feb
Cincinnati Telephone 50	80¾	77¾	81	310	71 Jun	99½ Jan
Crosley Motors *	7¼	7¼	7¼	35	7¾ Sep	14 Feb
Dayton & Michigan gtd 50	--	36	36	20	36 Nov	41½ Jan
Eagle-Picher 10	--	21¾	21¾	75	20 Jan	25½ July
Gallaher Drug *	--	31¼	31¼	15	29 Nov	31 Nov
Gibson Art *	55	55	55¼	116	53 Jun	69 Jan
Hatfield partic pfd 100	--	65	65	25	60 Jun	70 Mar
Hobart class A (new) *	19½	19½	19½	29	16½ Dec	20 Dec
Kroger *	--	45⅝	46⅛	384	40¼ May	52½ Oct
Lunkenheimer *	--	27	27¾	105	23⅛ Apr	28 Nov
National Pumps *	--	5½	5½	100	4¾ July	6¼ Feb
P & G *	70⅞	69¼	71⅝	923	56⅞ May	71⅛ Oct
Randall class B *	--	7	8	125	3⅞ Jan	8½ Oct
Rapid *	--	15	15	32	12¼ May	16½ Jan
U S Playing Card 10	50	50	50	8	48 Dec	71½ Feb
U S Printing *	--	40	40	19	38 Jun	52 Apr
Preferred 50	--	49½	50	147	48⅞ Dec	52⅛ Feb
Western Bank 8	--	9	9	27	8 Sep	10¾ Jan

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
Akron Brass Mfg 50c	--	3½	3½	250	3⅜ Dec	5¾ Feb
American Coach & Body 5	--	18	18	120	11⅞ May	19 Nov
American Home Products (Un) 1	--	a24⅞	a24⅞	30	22⅞ July	34⅛ Jan
American Tel & Tel (Un) 100	a152½	a151½	a152⅝	374	149¾ Jun	174¾ Feb
City Ice & Fuel *	--	a31⅜	a31⅝	21	27¼ May	34¼ Nov
Clark Controller 1	--	a15¼	a15¾	43	13⅝ May	19 Feb
Cleveland Cliffs Iron common 1	15¼	15¼	15¼	527	11¼ July	15½ Nov
$4.50 preferred 100	80¼	80¼	81	320	80 July	85½ Oct
Cleveland Electric Illumin. com *	--	37	37	10	34⅛ Nov	44½ Feb
Cleveland Graphite Bronze (Un) 1	--	a30⅛	a30¼	75	27¼ Jun	35⅞ July
Consolidated Natural Gas (Un) 15	--	a48⅝	a49⅞	38	40¼ May	54½ Jan
Dow Chemical common *	--	a39⅝	a39⅝	20	36⅛ Sep	42⅜ July
Eaton Mfg 4	--	a54⅞	a54⅞	25	42¾ May	57¾ Dec
Electric Controller *	--	a82	a82	45	65 July	83 Dec
Erie Railroad (Un) *	--	a10¾	a10¾	50	8⅛ Dec	12½ Feb
Firestone Tire & Rubber (Un) 25	--	49⅜	49⅜	120	42¼ Jun	61 Feb
General Electric common (Un) *	--	35⅛	35⅜	93	32 May	39⅞ Feb
General Motors common (Un) 10	--	57	57½	125	51⅞ Jan	65⅞ Feb
Glidden Co common (Un) *	--	a26¼	a27⅝	220	22½ Dec	26⅛ Nov
Goodrich (B F) *	--	a55⅛	a55⅞	80	49 Jun	71¾ Feb
Goodyear Tire & Rubber *	--	a43	a43⅛	71	41⅛ Dec	61⅜ Feb
Gray Drug Stores *	--	16⅝	17	200	16⅛ Dec	23 Feb
Greif Bros Cooperage class A *	--	14¼	14¼	120	12⅜ Jun	15¾ Mar
Halle Bros common 5	--	22⅞	23	150	21½ Dec	31⅜ Feb
Harbauer Co *	--	12	12	44	12 Dec	20 July
Industrial Rayon (Un) 1	--	a49⅝	a49⅞	35	35½ May	50 Dec
Interlake Steamship *	--	32	32	50	31 Jun	36½ Feb
Jones & Laughlin Steel (Un) *	--	33	33⅝	33	27⅜ May	39 Feb
Kelley Island Lime & Trans *	--	12⅞	13¼	615	10⅞ Dec	16⅜ Feb
Lamson & Sessions 10	--	12	12¼	200	9 Jan	14½ Oct
McKee (A G) class B *	25	24½	25	165	22 Nov	26 Oct
Medusa Portland Cement *	40	40	40½	155	34½ Jun	52 Jan
Metropolitan Paving Brick 4	6⅛	6	6⅛	750	4¾ Dec	8½ Feb
National Tile & Mfg 1	--	4	4	200	2½ Jun	4¼ Jan
N Y Central RR (Un) *	--	a14¾	a14⅞	85	12 May	22⅜ Feb
Ohio Brass class B *	--	37	37	50	31 Jan	39 Nov
Ohio Edison 8	--	30	30	60	27 Dec	38 Jan
Ohio Oil (Un) *	--	30½	30½	115	21 Apr	35¼ Dec
Packer Corp *	32	32	32	50	30 May	35½ Mar
Pennsylvania RR (Un) 50	--	a19⅛	a19⅞	110	15½ Dec	26⅞ Feb
Reliance Electric & Eng 5	--	24	24	300	14¾ May	24⅞ Sep
Republic Steel (Un) *	--	a26	a26⅜	179	22½ May	30⅞ Feb
Richman Bros *	--	45	46½	694	42½ Dec	54¾ Feb
Standard Oil of Ohio common 10	--	a28	a28⅛	355	23¾ Jan	31⅞ Aug
Twin Coach (Un) 1	--	a14⅛	a14⅛	75	9⅞ May	17¼ Oct
U S Steel common (Un) *	--	a76½	a78¾	96	61⅝ May	80 Dec
Van Dorn Iron Works *	10¼	10¼	10¼	150	10 Jun	20½ Feb
Youngstown Sheet & Tube *	--	a76½	a78¾	55	53¾ May	83 Oct
Youngstown Steel Door (Un) *	--	a17⅞	a17⅞	25	15 May	21⅝ Feb

WATLING, LERCHEN & Co.

Members

New York Stock Exchange — New York Curb Associate

Detroit Stock Exchange — Chicago Stock Exchange

Ford Building — DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
Brown-McLaren common 1	--	1⅞	1⅞	100	1⅝ July	2⅝ Jan
Burroughs Adding Machine *	--	14½	14½	400	12⅝ May	16⅜ Oct
Consolidated Paper 10	--	22	22¼	450	19 May	23 Nov
Continental Motors 1	--	7⅞	7⅞	100	6⅝ May	12½ Feb
Davidson Bros 1	--	6¾	7⅛	250	6⅝ Apr	8 Jan
Detroit & Cleveland Navigation 5	4¾	4¾	4¾	715	3¾ Oct	6½ Jan
Detroit Edison common 20	21½	20½	21½	9,924	21 Dec	27⅝ Mar
Detroit-Michigan Stove 1	11⅞	11⅞	12½	785	10½ May	13½ July
Detroit Stl Corp common 1	--	24⅞	25	240	17⅝ Jan	26¾ Oct
Detroit Steel Products 10	--	23	23	100	18⅞ Sep	19⅝ Sep
Electromaster, Inc. 1	2⅞	2¾	2⅞	300	2⅝ Dec	4¾ Feb
Federal Mogul 5	--	18¾	18¾	180	17 Dec	23 July
Frankenmuth Brewing common 1	4	4	4	675	4 Jun	5¼ Jan
Friars Ale 1	--	1⅛	1⅛	100	1 Nov	2⅝ Feb
Fruehauf Trailer 1	--	23½	23½	100	20¼ Sep	30⅝ Apr

For footnotes see page 40.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Gar Wood Industries	1	6¾	6	6¾	1,185	5 July	9¾ Feb
General Finance	1	8	8	8	200	7 Jun	9¼ Jan
General Motors common	10	57⅞	57⅞	57⅞	102	52½ Jan	65¼ Feb
Gerity-Michigan Corp	1	8½	8⅜	8⅜	1,460	6 Jan	9¾ Sep
Graham-Paige	1	--	5¾	5¾	100	3 Jun	7¼ Nov
Hoover Ball & Bearing common	10	--	23⅜	23½	238	22¼ Jun	29⅞ Nov
Hoskins Manufacturing com	2½	--	15	15	100	14¾ Sep	21 Feb
Houdaille-Hershey common	*	--	16¾	16¾	100	13¾ Apr	18½ Oct
Kaiser-Frazer common	1	13	13	14½	754	5¾ Apr	16 Oct
Kinsel Drug	1	--	1¾	1¾	100	1¾ May	2¾ Feb
Kresge Co (S S) common	10	--	37¾	37¾	375	34¾ Jan	40 Oct
Masco Screw Products	1	--	1⅞	1⅞	200	1⅞ Sep	2⅝ Jan
McClanahan Oil common	1	1¾	1⅝	1¾	7,520	75c May	1⅛ Oct
Mid-West Abrasive	50c	--	3⅜	3½	200	3½ Dec	4¾ Jun
Motor Products common	*	--	23½	23½	100	18½ Apr	27¼ Oct
Murray Corp common	10	16	16	16	200	10 May	16⅝ Dec
National Stamping	2	--	2⅝	2⅝	364	2½ Oct	3½ Apr
Packard Motor Car	*	4¾	4¾	4⅞	804	4⅝ Sep	7½ Feb
Park Chemical	1	--	3⅝	3¾	500	3⅝ Dec	6¼ Jan
Parke, Davis	*	31½	31½	33	605	33½ Dec	41½ Jan
Peninsular Metal Products	1	6	5⅞	6⅛	2,300	3½ May	6⅜ Dec
Pfeiffer Brewing	*	--	15½	15½	100	14 May	16 Aug
Rickel (H W)	2	--	3⅞	4	564	3¾ Nov	4½ Jan
Sheller Manufacturing common	1	16	15½	16¼	1,181	9⅞ Jan	17¼ Dec
Standard Tube class B common	1	--	3	3	150	3 Dec	4¾ Feb
Superior Tool & Die common	1	--	3½	3½	100	2½ Dec	4¼ Oct
Timken-Detroit Axle	5	19⅛	19⅛	19⅛	100	16 May	19 Feb
Udylite Corporation	1	11¾	11¾	11⅞	951	11¼ Jan	15 July
United Shirt Distributors	*	13½	13½	14	350	10 May	14 Jan
U S Radiator common	1	13½	17	17½	361	11 May	18½ Feb
Preferred	50	63	63	63	25	56 Jun	65 Feb
Walker & Co	*	16½	16	16½	300	14½ May	16 Aug
Warner Aircraft common	1	--	1⅞	1⅞	425	1¼ May	3 Oct
Wayne Screw Products	1	2¼	2¼	2¼	500	2 Jan	2¾ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Bandini Petroleum Company	1	--	5⅜	5⅞	4,090	3⅛ Jan	6¾ Apr
Barker Bros Corp common	10	--	a23¾	a23¾	25	18⅞ May	27 Feb
4½% preferred	50	--	44½	44½	70	50 Jan	51 Feb
Barnhart-Morrow Consol	1	77½c	65c	77½c	1,950	50c Sep	1 Jun
Basin Oil Co	*	12⅛	11¾	12⅛	4,690	5 Jan	12⅞ Nov
Blue Diamond Corp	2	7⅛	7⅛	7⅛	527	6½ May	9⅝ Feb
Bolsa Chica Oil Corp	1	13	12⅜	13½	17,885	6½ Jan	14⅛ Dec
Broadway Dept Store	*	14⅝	13½	14⅝	2,290	11 Apr	16⅛ July
California Packing Corp common	*	a33⅛	a33⅛	a33⅛	21	25⅛ May	32⅝ Nov
Central Investment Corp	20	--	30½	31	410	19⅞ May	34½ Nov
Certain-teed Products Corp	1	--	16¾	16¾	100	12⅛ May	20⅞ Jan
Chrysler Corp	2.50	--	63¾	63¾	415	56½ Sep	66½ Oct
Colorado Fuel & Iron Corp common	*	--	a15¼	a15¼	25	12⅛ May	17¾ Oct
Preferred	20	17¾	17¾	17¾	100	17¼ May	20 Feb
Consolidated Steel Corp	*	31⅛	31	31⅛	1,065	21¾ May	35 Nov
Creameries of America, Inc	1	--	12⅛	12⅛	145	11¼ Dec	23½ Jan
Douglas Aircraft Co Inc	*	--	52	52	270	47½ Dec	62 May
Dresser Industries Inc	50c	--	21½	21½	167	14 May	22⅜ Dec
Electrical Products Corp	4	--	14¾	14¾	100	13 Apr	15½ Feb
Exeter Oil Co Ltd class A	1	80c	77½c	95c	9,430	49c Oct	2.05 Jan
Farmers & Merchants Nat'l Bank	100	--	310	310	10	300 Nov	350 Feb
Farnsworth Tele & Radio Corp	1	--	7¼	7½	1,474	5¼ May	9¼ Feb
Fitzsimmons Stores class A	1	--	9⅛	9¼	750	8¾ Nov	14½ Jan
General Motors Corp common	10	57¾	57⅜	57¾	627	52¾ Jan	65 Feb
Goodyear Tire & Rubber Co common	*	a44	a42⅜	a44	80	42½ Jun	58½ Mar
Hancock Oil Co "A" common	*	--	100¼	100¼	187	82 Jan	110 Aug
Hilton Hotels Corp	5	--	14¼	14¼	150	11¼ Sep	14 Dec
Holly Development Co	1	1.60	1.55	1.70	12,200	95c May	1.70 Dec
Hudson Motor Car Co	*	--	19½	19½	536	13¾ May	21⅜ Oct
Hunt Foods Inc common	6.66⅔	--	a17⅜	a17⅝	50	15¼ May	29 Jan
Intercoast Petroleum Corp	10	1.25	1.00	1.25	7,370	65c Jan	1.20 Dec
Jade Oil Company	10c	28c	22c	33c	49,906	14c Apr	24c Dec
Kaiser-Frazer Corp	1	12	12	14⅜	3,687	5 May	18 Oct
Lane-Wells Company	1	--	22¼	22½	455	15⅛ Jan	24¾ Nov
Lincoln Petroleum Co	10c	1.35	1.30	1.40	5,200	1.10 Dec	1.70 July
Lockheed Aircraft Corp	1	15	14¾	15⅛	585	11 May	19 Jan
Mascot Oil Company	1	1.05	90c	1.05	1,700	70c May	95c Jan
Menasco Manufacturing Co	1	1⅛	1⅛	1⅛	100	1 Dec	3¾ Jan
Merchants Petroleum Co	1	1.05	97½c	1.15	15,300	48c Mar	1.20 Dec
Monogram Pictures Corp	1	3	3	3	100	3 Dec	5 Jan
Mt Diablo Oil Mng & Dev Co	1	--	1.25	1.35	500	92½c Apr	1.25 Oct
Nordon Corporation Ltd	1	--	16c	20c	7,100	12c Jan	31c Aug
Northrop Aircraft Inc	1	--	7½	8⅜	1,370	5½ May	9½ Feb
Occidental Petroleum Corp	1	--	45c	45c	500	25c Oct	62½c Feb
Oceanic Oil Co	1	2.60	2.25	2.85	34,165	1.10 Jan	2.90 Dec
Pacific Clay Products	*	--	13¾	13¾	575	12⅞ Aug	15½ Feb
Pacific Finance Corp common	10	18	16⅞	18	225	13⅞ Jan	21½ Sep
Pacific Gas & Elec common	25	36	36	36	542	34⅝ Jun	42 Jan
6% 1st preferred	25	--	34¼	34¼	300	33¾ Dec	41⅝ Apr
Pacific Indemnity Company	10	--	49½	49½	250	48¾ Oct	55 Feb
Pacific Lighting Corp common	*	--	53	53	340	51 Nov	62½ Feb
Republic Petroleum Co common	1	25	25	26	1,730	9 Jan	27¾ Dec
Rexall Drug Inc	2.50	--	7	7¼	460	6½ Dec	11⅝ Feb
Rice Ranch Oil Co	1	1.05	95c	1.10	20,004	52½c May	95c Nov
Richfield Oil Corp common	*	17⅝	17¼	17⅝	723	14 Jan	18¼ Dec
Safeway Stores Inc	5	a21	a21	a21	75	20⅜ Dec	25⅞ July
Seaboard Finance Co	1	17¼	17⅛	17⅝	878	17⅜ Dec	18½ Nov
Sears Roebuck & Co	*	--	36⅜	37⅜	581	31⅛ May	40⅜ July
Security Co	30	--	49	49	106	48 May	59 July
Shell Union Oil Corp	15	--	a34½	a34¾	95	26¼ Mar	33 July
Sierra Trading Corp	25c	a17c	a17c	a17c	200	10c Sep	23c Oct
Signal Oil & Gas Co "A"	*	136	136	136	100	85 Jan	130 Oct
Signal Petroleum Co of Calif	1	38c	36c	40c	16,150	31c Dec	1.35 Apr
Sinclair Oil Corp	*	--	17⅝	18½	1,437	14 May	18 Dec
Southern Calif Edison Co Ltd com	25	29⅝	28	29⅝	1,268	27 Dec	34¾ Jan
4.48% conv	25	28¼	27⅞	28¼	790	26 Dec	32⅞ July
4.32% cum	25	23¼	22¾	23¼	1,816	22 Dec	29⅝ Jun
So Calif Gas Co 6% pfd "A"	25	34	33⅛	34	520	32 Dec	40 Mar
Southern Pacific Company	*	--	47¾	50	1,185	35 Apr	50 Dec
Standard Oil Co of Calif	*	61⅝	61½	62¼	1,598	51⅞ Mar	62⅞ July
Sunray Oil Corp	1	--	10⅜	11¼	1,298	7⅞ Jan	12½ Sep
Textron Inc	50c	15⅝	14⅛	16	510	11⅞ Jun	19¼ Feb
Transamerica Corporation	2	13⅛	13	13⅝	3,310	10½ May	15⅜ Jan
Transcon & Western Air, Inc	5	--	a17	a17	50	15½ Jun	20¾ Feb
Union Oil of California common	25	--	24¾	26⅝	945	20 May	26¾ Dec
United States Steel Corp	*	--	76	77⅞	527	63½ May	79⅛ Feb
Universal Consolidated Oil Co	10	43⅛	43⅛	43¼	355	23¼ May	47½ Dec
Western Air Lines, Inc	1	--	7	7	125	6½ Dec	10 Jan

For footnotes see page 40.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Mining Stocks—							
Alaska Juneau Gold Mining Co	10	--	4	4⅛	607	3⅝ Dec	6⅛ Feb
Black Mammoth Cons Mng Co	10	--	4½c	4½c	2,000	4c July	8c Mar
Calumet Gold Mines Co	10c	--	17c	17c	1,000	10c Sep	50c Apr
Cardinal Gold Mng Company	1	--	4c	4c	1,100	4c Nov	12c Jun
Cons Chollar G & S Mining Co	1	--	1.00	1.00	100	75c Dec	2 Apr
Zenda Gold Mining Company	25	--	5c	5c	5,000	4½c Dec	12c Jan
Unlisted Stocks—							
American Airlines	1	--	7½	7½	200	7¼ Dec	9¼ Oct
American Radiator & Stand San Corp	*	14⅝	14⅜	14⅝	365	11⅞ May	16⅞ Feb
Amer Smelting & Refining Co	*	--	56	56	200	51½ Apr	70 Nov
American Tel & Tel Co	100	--	152¼	152⅝	1,764	150 Dec	173 Jan
Anaconda Copper Mining Co	50	--	34	34⅛	320	31½ May	42 Mar
Armour & Co (Ill)	5	--	a13¾	a13⅞	60	10 May	15¾ Oct
Atchison Topeka & Santa Fe Ry	100	--	97½	97½	385	71¾ May	97 Jan
Atlantic Refining Co (The)	25	--	a37⅛	a37⅜	80	32½ Apr	38 Oct
Avco Mfg Corp	3	5	5	5¼	430	4¾ Dec	7⅛ Feb
Baldwin Locomotive Works	13	--	15⅛	15⅛	100	14 Dec	24 Feb
Barnsdall Oil Company	5	--	a34½	a35	80	22 Mar	39 Dec
Bendix Aviation Corp	5	--	a30⅜	a30⅜	10	30 Dec	39⅜ Feb
Bethlehem Steel Corp	*	--	a99½	a101⅝	99	78 May	101 Dec
Boeing Airplane Company	5	--	a24½	a25⅛	85	15 Jun	23⅜ Oct
Borden Company (The)	15	a41¼	a41	a41½	180	40¼ May	43⅝ Sep
Borg-Warner Corp	5	--	a52⅞	a53⅞	75	46¼ Mar	54 Oct
Budd Co	*	--	10¼	10¼	190	10¼ Dec	10¼ Dec
Canadian Pacific Railway Co	25	--	12⅛	12¼	840	9⅝ May	15¼ Feb
Caterpillar Tractor Co	*	--	a60	a60	44	54 Sep	63 Feb
Cities Service Co	10	--	a36⅞	a38	39	24 Jan	40⅝ Oct
Columbia Gas & Electric Corp	*	--	11¾	11¾	200	10 May	12¼ Sep
Commercial Solvents Corp	*	--	a22⅞	a22⅞	25	22 Dec	26½ July
Commonwealth Edison Company	25	--	27⅝	27⅝	150	25⅜ Nov	31⅞ Feb
Commonwealth & Southern Corp	*	2⅝	2½	2⅝	700	2⅜ May	3⅞ Jan
Consolidated Edison Co (N Y)	*	--	22⅞	22⅞	360	21 Dec	25 Oct
Consolidated Vultee Aircraft	1	--	13¾	13¾	134	11 May	17½ Apr
Continental Motors Corp	1	--	8	8	100	7 May	12½ Feb
Crown Zellerbach Corp	5	a33¼	a33	a34	170	26 Jun	34½ Dec
Curtiss-Wright Corp common	1	--	5	5	300	4⅛ Jun	6¼ Feb
Class "A"	1	--	a19⅞	a20¼	135	13 May	20½ Nov
Electric Bond & Share Co	5	--	a11⅜	a11⅜	40	10¼ May	16⅞ Jan
Electric Power & Light Corp	*	--	a17⅛	a17⅛	17	11¼ May	16¾ Jan
General Electric Co	*	a35½	a35⅛	a36	453	33 May	39½ Feb
General Foods Corp	*	--	a37¼	a38⅝	75	34⅜ Dec	42⅝ Jan
General Public Utilities Corp	*	--	12½	12¾	439	12 Dec	14¼ Oct
Graham-Paige Motors Corp	1	--	5¼	5⅜	400	3 May	8 Oct
Great Northern Ry Co pfd	*	--	a41⅛	a41⅛	20	38⅛ Dec	42 July
International Nickel Co of Canada	*	a28⅛	a26⅞	a28⅛	110	26⅜ Dec	36 Jan
Int'l Tel & Tel Corp	*	--	12½	13	200	9⅝ May	17⅜ Feb
Kennecott Copper Corp	*	--	a48¼	a48¼	20	43⅜ Apr	49⅞ Nov
Libby, McNeil & Libby	7	9⅜	9⅜	9½	860	8¼ Jun	10¾ Feb
Loew's Inc	*	17⅝	17⅝	18	620	19 Dec	25⅝ Jan
Montgomery Ward & Co, Inc	*	--	a52½	a53⅞	179	51¼ Apr	62½ Feb
Nash-Kelvinator Corp	5	--	a17½	a17⅝	100	16 Sep	18¼ Oct
New York Central RR	*	15⅛	14½	15½	2,308	12 May	22¼ Feb
North American Aviation Inc	1	9⅛	9¼	9½	1,300	7⅛ Jun	10½ Feb
North American Co	10	--	16⅝	16⅝	135	23¼ Oct	32¼ Feb
Ohio Oil Company	*	--	a31⅝	a32⅛	58	21¾ May	35 Dec
Packard Motor Car Co	*	--	4⅞	5	640	4⅝ Sep	7¾ Feb
Paramount Pictures, Inc	1	--	20	20	180	21 Dec	30¾ Jan
Pennsylvania Railroad Co	50	--	19	19¾	955	15¾ Dec	26½ Feb
Pepsi-Cola Co	33⅓	--	a23	a24⅛	45	22¾ Dec	26 Nov
Phelps Dodge Corporation	25	47	47	47	250	37½ Apr	47¾ Dec
Pullman, Incorporated	*	a52½	a52½	a52⅞	70	53 Oct	60½ Feb
Pure Oil Company	*	--	27⅞	28	600	22½ Apr	28⅝ Dec
Radio Corp of America	*	9½	9⅜	9½	1,527	7½ May	10¾ Feb
Republic Steel Corp	*	26⅛	26⅛	26¾	370	23⅛ May	30⅞ Feb
Seaboard Oil Company of Del	*	--	a36½	a36½	25	26 Mar	26 Mar
Socony-Vacuum Oil Co	15	--	16⅜	16¾	549	14 Mar	17¼ Dec
Standard Brands Inc	*	--	a27⅜	a27½	11	25½ Nov	31⅛ May
Standard Oil Co (Ind)	25	a42⅛	a42⅛	a43⅛	175	37½ May	44 July
Standard Oil Co (N J)	25	78	78	78	326	65¼ Feb	78⅜ Dec
Stone & Webster, Inc	*	a13¾	a13¼	a33¾	55	12 Dec	15¼ Jan
Studebaker Corp	1	a20¾	a20	a20¾	130	16¼ May	25½ Feb
Swift & Co	25	35⅝	34⅞	35⅝	475	33¾ Sep	37¼ Jan
Texas Company	25	a59	a57⅞	a59⅛	115	53¾ Sep	60½ May
Texas Gulf Sulphur Co	*	--	a54⅜	a54⅞	89	48⅛ Apr	54¼ Sep
Tide Water Associated Oil Co	10	--	22⅛	23½	425	18¼ May	25⅜ Oct
Union Carbide & Carbon Corp	*	--	a100⅛	a100⅛	20	93½ Jan	106¼ Oct
Union Pacific Railroad Co	100	--	a161⅞	a165⅛	113	-- ---	-- ---
United Aircraft Corp	5	--	25¼	25¼	335	17½ Jan	24¼ Oct
United Air Lines Inc	10	--	a17⅛	a17⅛	20	15¾ Dec	27½ Mar
United Corporation (Del)	1	--	2⅝	2⅝	100	2½ Dec	4⅛ Jan
U S Rubber Company	10	--	a44⅛	a44½	65	41¾ May	59 Feb
Warner Bros Pictures Inc	5	--	13	13	410	12¼ Dec	18¼ Feb
Western Union Teleg Co class A	*	a20⅛	a20⅛	a20⅜	95	17⅞ Jan	26 Oct
Westinghouse Electric Corp	12½	29¾	29⅛	29¾	815	22⅝ May	30⅜ July
Woolworth Co (F W)	10	--	45¾	45¾	190	44⅝ May	50 Feb

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
American Stores	*	25¼	24⅞	25½	538	23 May	28⅞ July
American Tel & Tel	100	152⅛	151⅛	153¼	1,728	149⅞ Jun	174¾ Feb
Baldwin Locomotive Wks v t c	13	15	15	15¼	115	13⅞ Dec	24¼ Feb
Budd Co	*	--	10⅜	11	180	9 May	15 Feb
Chrysler Corp new com	2½	62¼	61⅜	63⅛	440	56⅝ Sep	66⅞ Oct
Curtis Publishing Co	*	--	8½	9⅛	330	6½ May	12¼ Feb
Delaware Power & Light	13½	17½	16⅝	17½	1,289	16 Dec	24½ Jan
Electric Storage Battery	*	--	55	56⅜	39	47 Jan	57½ Oct
General Motors Corp	10	57⅝	56¾	58⅛	1,096	51¾ Jan	65¾ Feb
Gimbel Brothers	5	--	20½	21⅛	235	16⅝ Nov	24½ Jan
Lehigh Coal & Navigation	10	--	10½	10⅞	173	9½ May	12 Feb
Lehigh Valley RR	50	--	5⅞	5⅞	200	4½ May	8⅛ Jan
National Power & Light	*	--	⅞	⅞	25	¾ Dec	1⅞ Jan
Pennroad Corp	1	--	5⅞	6⅛	1,612	5⅝ Jan	7¼ Feb
Pennsylvania Power & Light	*	19	18¾	19⅜	2,559	18 Dec	22⅛ Jan
Pennsylvania RR	50	19⅛	18⅝	20⅛	4,998	15⅜ Dec	27 Feb
Pennsylvania Salt Mfg common	10	47	45⅜	47	452	38⅞ May	51¾ Jan
3½% preferred series A	100	117½	117½	117½	40	114½ Nov	118 Sep
Pep Boys	1	--	4¼	4¼	100	4 Dec	9¼ Jan
Philadelphia Electric Co common	*	23½	23⅛	23⅞	4,861	21⅜ Dec	27⅜ Jan
$1 preference common	*	24⅞	23⅞	24⅞	200	23 Dec	29⅞ July
4.4% preferred	100	--	109½	110	91	112 Dec	120 Aug
Philco Corp common	3	32⅜	32⅛	33⅝	551	21 Jan	35⅝ Nov
Reading Co	50	--	19⅛	20	129	17 May	22¼ July
Salt Dome Oil Corp	1	11¼	11¼	11¼	100	7¼ May	13 Nov
Scott Paper common	*	--	43⅛	44⅞	166	40⅝ Dec	49 Jan
Sun Oil Co	*	--	55⅝	57⅛	157	50⅞ May	74⅝ Feb
Transit Investmt Corp 6% part pfd	25	--	4	4⅛	826	3¾ Nov	5 Apr
United Corp common	1	--	2⅛	2½	305	2¼ Dec	4¼ Feb
United Gas Improvement	13½	22⅛	21	22⅛	704	20 Sep	24¼ Jan
Westmoreland Coal	20	35⅞	35¾	35⅞	40	26¼ Jun	38⅛ Dec

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 9

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
Alleghany Ludlum Steel	*	30⅜	30⅜	30⅜	80	27⅝ Dec	48⅜ Feb
Columbia Gas & Electric	*	11⅞	11⅝	11⅞	251	10 May	12⅞ Oct
Devonian Oil	10	60⅝	58¾	62	200	24 Jun	62¼ Dec
Follansbee Steel	10	36⅞	35⅝	36⅞	139	15⅜ Jan	37⅞ Dec
Fort Pitt Brewing	1	--	8⅛	8⅞	223	7¼ Aug	10¼ Jan
Harbison Walker Refractories	*	26	25	26¼	85	19⅞ Apr	27⅛ Dec
Horne (Joseph) common	*	--	40¼	40¼	20	40 Feb	45 Feb
Lone Star Gas	10	20⅝	20⅝	20¾	83	17⅛ Jan	21¾ Nov
Mackintosh-Hemphill	5	--	6½	6½	100	5⅞ Aug	7⅛ Dec
Mountain Fuel Supply	10	--	14⅜	14½	762	12¼ Nov	16⅞ Jan
National Fireproofing Corp	5	--	5	5	400	4 Dec	10½ Feb
Pittsburgh Brewing $3.50 pfd	*	51	51	52⅝	575	50 Jun	67 Jan
Pittsburgh Plate Glass	10	39	38	39⅛	233	32½ Apr	42⅞ Feb
Pittsburgh Screw & Bolt Corp	*	9½	9½	9⅞	310	7¼ May	10¼ Nov
San Toy Mining	1	--	14c	15c	7,000	10c Jan	29c Sep
Shamrock Oil & Gas	1	--	27⅞	27⅞	25	22⅜ Apr	29⅝ Dec
Standard Steel Spring	1	--	14⅝	14⅝	50	11⅝ May	17⅛ Feb
Vanadium Alloys Steel	*	--	35	35	310	33⅝ Mar	43 July
Westinghouse Air Brake	*	37½	36⅝	37⅝	197	27⅛ May	39 Oct
Westinghouse Electric Corp	12.50	29⅝	28⅝	29⅝	61	22⅝ May	30¾ Dec

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range For Year 1947 Low	Range For Year 1947 High
Bank Building & Equipment com	3	--	8	8	70	6½ Oct	7½ Dec
Brown Shoe common	15	31¾	31½	31¾	104	26¼ Jun	36⅛ Jan
Falstaff Brewing common	1	30⅞	30¾	30⅞	100	21½ Apr	31⅝ Nov
General Electric common (Un)	*	--	35⅛	35⅞	50	32 May	39⅝ Feb
General Motors common (Un)	10	--	57	58¼	193	51⅞ Jan	65¾ Feb
Griesedieck-Western Brewing	*	41	40	41	230	36 Nov	41 Dec
Huttig S & D common	5	--	35	35	50	25 May	36 Dec
Hydraulic P Brick common	100	--	2¾	2¾	144	1¾ Oct	4¾ Jan
Preferred	100	29	28	29	204	25⅜ Oct	44 Feb
International Shoe common	*	44½	44⅛	45	296	37½ Jan	45 Dec
Knapp-Monarch common	1	--	9½	10	120	9 May	12 Feb
Laclede-Christy common	5	16½	16½	16½	200	12 Jun	17¼ July
Laclede Gas common	4	--	5	5⅛	760	4¾ Jun	7 Feb
Laclede Steel common	20	--	30	30½	185	21 Jan	31 Dec
Meyer Blanke common	*	--	19	19	90	15 July	19½ Nov
Midwest Piping & Supply common	*	--	15	15	20	14 Dec	17½ Feb
Missouri Portland Cement	25	--	18¾	19	100	18 Dec	22⅛ Feb
Rice-Stix common	*	24½	24	24½	25	21¾ May	32 Jan
St Louis Public Service class A	50	--	6½	6½	120	6¼ Dec	10½ Jan
Sears Roebuck		--	36¼	36⅝	110	36⅝ Dec	37⅝ Dec
Sterling Aluminum common	1	--	18	18	50	15¾ Jun	29½ Feb
Stix-Baer & Fuller common	5	--	13½	13½	265	13 Dec	18 Jan
Wagner Electric common	15	54	55½	55¾	205	38 May	56½ Nov

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Aireon Mfg Corp	50c	--	⅝	⅝	100	½ Dec	5 Jan
Alaska Juneau Gold Min Co	10	4	4	4	200	3¾ Dec	6⅛ Feb
Anglo Calif National Bank	20	32	30	32	2,254	28½ Apr	36 Jan
Atlas Imp Diesel Engine	2.50	--	7	7¼	800	6⅛ May	12 Jan
Bandini Petroleum	1	--	5½	5½	100	4¼ May	6½ Apr
Bank of California N A	100	250	247½	250	55	191 Jun	260 Oct
Basin Oil	20c	--	11⅞	11⅞	100	9¾ Nov	12½ Nov
Beech Aircraft Corp	1	--	9	9	101	7¾ Dec	9⅜ Mar
Bishop Oil Co	2	7⅛	7⅛	7⅝	450	4¼ Jun	7⅞ Dec
Broadway Dept Store	*	--	14	14	100	11⅝ Jun	13⅝ Dec
Byron Jackson Co	*	--	a27½	a27¾	121	20½ Aug	27 Oct
Calamba Sugar capital	1	--	7¾	8	850	6⅜ Mar	8 Mar
Calaveras Cement Co com	*	--	4	4	112	3⅜ Dec	6⅛ Mar
Calif Art Tile B	*	--	2.25	2.50	300	2¼ Dec	3¼ Aug
California Packing Corp common	*	--	33	33¾	945	24⅞ Apr	34 Dec
Preferred	50	--	a51½	a51½	3	51½ Apr	55 Jan
Caterpillar Tractor Co common	*	--	a59	a59⅝	195	50¼ May	63 Feb
Central Eureka Mining Co	1	--	125	130	400	57c Jan	1.65 Aug
Chrysler Corp	2.50	--	62	62	321	56½ Sep	66 Oct
Clorox Chemical Co	3⅓	--	22¼	22¼	325	20¼ Apr	30 Jan
Colorado Fuel & Iron com	*	15¼	15	15¼	350	13 Jun	17⅞ Oct
Preferred	20	--	a18	a18	50	17½ Dec	19¾ Feb
Columbia Broadcast System A	2½	--	a24¾	a24¾	20	25½ Sep	29½ July
Consolidated Chem Ind A	*	--	43	43	145	34⅝ Apr	44 Oct
Consolidated Coppermines	5	--	5⅛	5¼	200	5 Dec	6⅞ Feb
Cons Vultee Air Corp	1	--	a13½	a13½	25	11⅛ Nov	17⅝ Feb
Creameries of Amer Inc common	1	12⅞	12⅜	12⅞	685	11½ May	23½ Jan
Crocker First National Bank	100	--	365	365	5	340 Oct	390½ Mar
Crown Zellerbach Corp common	5	33⅜	33	34	2,804	25⅜ Apr	34¾ Oct
$4.20 preferred	*	96½	96½	97½	394	98 Dec	108 Jan
2nd preferred	*	124½	124½	126½	153	107 May	130 Oct
Di Giorgio Fruit Corp class A com	5	--	a13⅞	a13⅞	4	13½ Dec	32 Jan
Class B common	5	--	13⅞	14	206	13½ Dec	32 Jan
Doernbecher Mfg Co	*	--	8½	8½	165	6 May	11 Feb
El Dorado Oil Works	*	18	17	18	765	18 Dec	18½ Dec
Emporium Capwell Co common	*	--	37½	38½	335	32¼ May	49¾ Jan
Eureka Corp	1	--	3 7/16	3 9/16	2,260	2.30 Aug	3⅞ Oct
Farnsworth Television & Radio	1	--	7	7¾	1,535	5 May	9¼ Feb
Food Machinery Corp	10	--	a80⅜	a80⅝	138	71½ May	92¾ Jan
Galland Linen Service com	2	5⅜	5⅛	5⅜	430	4¾ Jan	6½ July
General Motors Corp common	10	57⅞	57⅞	57⅞	646	52¼ Jan	65¼ Feb
General Paint Corp common	*	22	19½	22	1,275	19 May	28½ Feb
Cumulative preferred	*	--	20	20	200	20 Nov	23 Jan
Conv 2nd preferred	*	26¼	26¼	26¼	100	24⅛ Dec	35 Feb
Golden State Co Ltd common	*	18	17½	18	2,396	16½ Dec	35⅝ Jan
4% preferred	100	--	71	71	20	69 Dec	103½ Mar
Greyhound Corp	3	11¾	11½	11⅞	1,315	9⅛ July	12 Dec
Hale Bros Stores Inc	*	--	18¾	18¾	217	17½ Dec	20 Feb
Hancock Oil Co of Cal A	*	a98½	a98¼	a98½	100	94½ July	105 July
Hawaiian Pineapple Co Ltd	*	--	18¾	19	355	17½ Apr	25¾ Feb
Holly Development	1	165	160	165	3,150	95c May	1.65 Dec
Honolulu Oil Corp	*	--	56	56½	325	39½ Apr	59 Dec
Honolulu Plantation Co	1	--	a19½	a19⅞	48	3½ Oct	20¼ Apr
Hudson Motor Car Co	*	--	17½	17⅞	300	14 May	21½ Oct
Hunt Foods, Inc common	6.66⅔	17¾	17¾	17¾	100	15¾ May	29 Jan
Idaho Power Co	20	--	a34¼	a34⅜	100	32 Nov	37⅜ Feb
IXL Mining Co	2 pesos	--	60	60	100	60c Dec	1.45 Feb
Kaiser-Frazer Corp common	1	12⅛	12	14⅜	8,634	5⅛ May	18⅛ Oct
Langendorf United Bk class "A"	*	28	28	28	220	25½ Dec	34¼ Jan
Leslie Salt Co	10	--	35⅜	35⅜	68	33½ Mar	38½ July
Libby McNeill & Libby	7	--	9½	9½	270	8¼ May	10⅞ Apr
Lockheed Aircraft Corp	1	--	14¼	14¼	200	10⅝ May	20 Feb
Macy & Co R H common	*	--	a35⅝	a36⅞	80	33 Aug	37¾ Sep
Magnavox Co	1	--	a11¾	a12	60	11¼ Dec	17⅞ Feb
Marchant Calculating Machine	5	--	30	30	330	29¾ Sep	40½ Mar
Menasco Mfg Co common	1	125	115	125	1,100	1.10 Nov	3¾ Jan
Morrison Knudsen	10	--	16	16¼	1,180	12¾ Apr	17 Nov
National Auto Fibres common	1	10½	10⅜	10½	439	9¼ May	14 Feb
National City Lines	1	--	9	9	125	8½ Dec	14½ Jan
Natomas Company	*	--	11½	11¾	670	11 Dec	13½ Jun
New Park Mining Co	1	1.70	1.70	1.70	248	1.55 Sep	1.70 July
North American Invest common	100	--	10	10	360	9½ Nov	14 Feb
5½% preferred	100	--	72	72	20	70¼ May	78½ Feb
North American Oil Cons	10	--	38½	40	300	24 May	40 Dec
Occidental Petroleum	1	--	42	44	2,300	25 Oct	60 Feb
Oliver United Filters class "A"	*	--	29	29	100	28½ Dec	31¾ July
Class "B"	*	--	11½	11½	180	10 Mar	13 Jan
Pacific American Fisheries common	5	14⅛	14⅛	14⅛	475	10½ Jun	15¾ Oct
Pacific Can Co	5	--	8	8	100	7⅝ Dec	12⅛ Jan
Pacific Coast Aggregates	5	--	5⅞	6	360	5½ Dec	9¼ Feb
Pacific Gas & Elec Co common	25	36⅛	36	36⅞	4,985	34¼ Dec	42½ Jan
6% 1st preferred	25	34¾	34¼	34¾	2,330	33⅛ Dec	42½ Mar
5½% 1st preferred	25	31⅜	31¼	31⅜	831	33⅛ Dec	41½ Mar
5% 1st preferred	25	--	28	28½	300	27½ Dec	35⅛ Apr
Pacific Lighting Corp common	*	52¾	52¾	53	776	50¾ Dec	62¾ Feb
$5 div preferred	*	--	103	103	50	101¾ Oct	105 Feb
Pacific Public Service common	*	--	14¼	14¼	100	12¼ Feb	15½ July
1st preferred	*	--	25	25	160	24½ Dec	28¼ Feb
Pac Tel & Tel common	100	96½	92	97	403	89¼ Dec	129 Jan
Pacific Western Oil Corp	10	--	a47⅝	a49⅜	60	26½ Feb	57 Oct
Paraffine Co's common	*	--	a77⅞	a78⅛	228	65 May	79 Nov
Phillips Petroleum Co	*	--	61¼	61¼	358	54 Dec	63½ July
Puget Sound Pulp & Timber	*	43	43	43¼	539	25½ Feb	46¼ Nov
Rayonier Incorp common	1	29¾	29¾	30½	1,603	18¾ May	31¾ Nov
Preferred	25	--	33⅝	33⅝	280	33¼ Dec	38 Feb
Rheem Manufacturing Co	1	23⅝	23¼	23¼	1,461	19½ Apr	25½ Feb
Richfield Oil Corp common	*	--	17⅜	17¾	611	14¼ May	18½ Dec
Roos Bros	1	31¼	31¼	31¼	10	30½ Dec	47 Jan
Ryan Aeronautical Co	1	--	4¼	4¼	100	3¾ May	6½ Jan
S & W Fine Foods Inc	10	--	18½	18½	100	15⅝ May	21¾ July
Safeway Stores, Inc common	5	20⅞	20¾	20⅞	610	20⅜ May	26¼ July
San Mauricio Mining	10 pesos	9c	9c	10c	24,000	8c Dec	20c Jan
Sears, Roebuck & Co capital	*	--	a36⅜	a37½	2[illegible]8	30⅛ May	40¼ July
Shell Union Oil common	15	--	35⅛	35⅛	150	25½ May	34 Dec
Signal Oil & Gas common class "A"	*	--	135	140	220	84¾ Jan	132 Dec
Soundview Pulp Co	5	33¾	33½	33¾	1,965	27½ Aug	35 Oct
Southern Calif Edison Co—							
4.32% cum preferred	25	--	22½	22⅝	950	22¾ Dec	29½ Jun
Conv preferred	25	--	a28⅛	a28⅛	50	26 Dec	32⅞ July
So Cal Gas Co pfd series A	25	--	33	33	105	32 Dec	40⅛ Mar
Southern Pacific Co	*	49½	48	49⅞	1,480	35 Apr	50 Dec
Sperry Corp	1	22¾	22¾	22¾	179	17⅛ Jun	24¼ Oct
Spiegel, Inc common	2	--	10	10	260	9 Dec	15½ Jan
Spring Valley Co, Ltd	*	1.00	1.00	1.10	164	1 Oct	1¼ Jun
Standard Oil Co of Cal	*	61⅝	61⅝	62½	2,274	51¼ Mar	62¾ July
Tide Water Associated Oil	10	--	22⅜	22½	748	18⅛ May	25⅜ Oct
Transamerica Corp	2	12⅞	12⅞	13⅜	6,772	10½ May	15½ Jan
Transcontinental & Western Air	5	17¼	17¼	17¼	100	14¾ Jun	18 Oct
Union Oil Co of Calif	25	25½	25¼	25½	905	20 Apr	27 Dec
Union Sugar common	12½	--	20	20	300	18¾ Aug	23½ Apr
United Air Lines Corp	10	--	a16⅜	a16⅞	232	15¼ Dec	28¼ Apr
U S Steel Corp common	*	--	77	78	511	62 May	78⅝ Oct
Universal Consolidated Oil	10	42½	42½	42½	250	24½ Jan	46 Dec
Victor Equipment Co	1	8½	8	8¾	562	8 Aug	11½ Jan
Waialua Agricultural Co	20	--	32⅛	32⅛	10	27½ Jun	37⅝ Feb
Wells Fargo Bank & U T	100	--	301	301	20	282¾ May	330 Jan
Yellow Cab Co common	1	--	11	11	200	9 Apr	13½ Aug
Unlisted Securities—							
Air Reduction Co	*	a25⅝	a26½	a26⅝	20	25 Dec	29⅝ Oct
Alleghany Corp common	1	--	3⅜	3⅝	605	3 May	5¾ Feb
American Air Lines	*	7¾	7⅝	7¾	525	-- ---	-- ---
American & Foreign Power	*	--	a2¼	a2¼	10	2 Dec	6½ Feb
American Power & Light	*	8⅝	8⅝	8⅝	235	7¼ Dec	16¾ Feb
American Radiator & Std San	*	--	14¼	14¼	355	11⅞ May	17 Feb
American Smelting & Refining	*	--	53⅞	53⅞	255	53⅞ May	71 Nov
American Tel & Tel Co	100	--	152¾	152¾	2,423	150 Dec	174⅝ Feb
American Viscoe Corp common	14	--	a58⅞	a59⅜	45	a-- ---	a-- ---
American Woolen Co com	*	--	41⅞	42	552	28¼ May	50⅞ Oct
Anaconda Copper Mining	50	a34½	a34	a34½	340	31½ May	41⅝ Feb
Argonaut Mining Co	5	4½	4⅜	4⅝	3,036	2.80 Jun	4½ Dec
Armour & Co (Ill) common	5	--	13⅝	14	225	10 May	15¾ Oct
Atchison Topeka & Santa Fe	100	a95⅜	a95⅜	a95⅜	145	69 May	96½ Jan
Atlas Corp	5	a22⅜	a22⅜	a22⅜	72	23 Oct	25¾ July
Avco Manufacturing Corp common	3	a4⅞	a4⅞	a5¼	40	4¾ May	7⅜ Feb
Baldwin Locomotive	13	--	15	15	330	14 Dec	24¼ Feb
Baltimore & Ohio RR common	100	--	12¾	12¾	130	7⅞ May	16½ Feb
Barnsdall Oil Co capital	5	--	a34⅜	a35½	160	22 Mar	32 Oct
Bendix Aviation Corp	5	29⅜	29⅜	29⅜	140	28 May	38¼ Feb
Bethlehem Steel common	*	--	a99⅞	a101⅜	75	84¼ Apr	101 Nov
Blair & Co Inc capital	1	4	3⅞	4	6,621	3¼ Apr	5¼ Feb
Boeing Airplane com	5	25	25	25	195	14⅛ Aug	23½ Dec
Borden Co Cap	15	--	a40⅜	a41⅝	177	40¾ Jun	42⅛ Dec
Bunker Hill & Sullivan	2½	--	17½	17½	100	16 May	18⅞ Oct
Cal Ore Pwr 6% pfd non-callable	100	--	110	110	10	120 Oct	122½ Feb
Canadian Pacific Railway	25	--	a12	a12	50	9½ May	14½ Feb
Chesapeake & Ohio RR	25	a45	a44½	a45⅛	226	40½ Dec	54¾ Jan
Cities Service Co common	10	--	a36⅝	a38	36	26 Jan	39⅝ Oct
Columbia Gas & Elect common	*	--	a11½	a11⅞	80	10⅛ Apr	12⅝ Oct
Commercial Solvents	*	--	a22⅛	a22⅞	100	21¾ May	26⅛ Aug
Commonwealth & Southern	*	2⅝	2⅝	2¾	1,435	2⅝ May	3⅞ Jan
Consolidated Edison Co of N Y	*	--	22⅞	22⅞	610	21 Nov	29¼ Feb
Cons Natural Gas Co capital	15	--	a48⅝	a48⅝	3	44½ Jun	49 Sept
Continental Motors Corp	1	--	a50⅝	a50⅝	60	7 May	12⅜ Feb
Curtis Publishing Co common	*	8⅞	8⅞	8⅞	225	7⅛ May	12 Feb
Curtiss-Wright Corp	1	--	4¾	5	510	4⅛ May	6¼ Feb
Dominguez Oil Co	*	--	29	30¼	1,260	21⅞ May	28¾ Dec
Dumbarton Bridge	10	5⅛	5⅛	5⅛	250	4½ July	6⅛ Feb
Eastman Kodak Co	*	a44⅛	a44	a44⅛	20	43¼ Sep	47⅞ July
Electric Bond & Share Co	5	--	11	11	140	10¼ May	16 Jan
Fibre Board Products prior pfd	100	--	114¾	114¾	10	113 May	115 Sept

For footnotes see page 40.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
General Electric Co	*	35⅝	35	35⅝	954	32⅝ May	39½ Feb
General Food Corp	*	39	39	39	372	34⅝ Dec	39⅞ Aug
Goodyear Tire & Rubber common	*	a44	a42⅜	a44	135	41⅞ Dec	60⅜ Feb
Graham-Paige Motors common	1	--	5½	5⅝	395	3¼ May	8⅛ Oct
Great Northern Ry non-cum pfd	*	--	a41⅜	a41⅜	25	36 May	44 July
Hobbs Battery Co A	*	36	36	36	100	19½ May	36 Dec
Class B	*	--	7⅛	7¼	3,670	1.50 July	6½ Dec
Holly Oil Co	1	7⅛	7⅛	8	300	5 Feb	9⅜ Dec
Idaho Mary Mines Corp	1	235	225	235	4,270	2.05 Dec	3½ Feb
International Nickel Co Canada	*	--	26⅞	27⅜	430	26⅛ Dec	36¼ Jan
International Tel & Tel Co	*	--	12⅞	13	300	9¾ May	17⅜ Feb
Johns-Manville Corp	*	--	a40⅜	a40⅞	100	41 Sep	44⅞ Oct
Kennecott Copper Corp	*	--	a47½	a49	111	43⅜ Jun	49⅜ Feb
Loew's Inc	*	--	18⅛	18⅛	285	18⅜ Dec	25⅞ Feb
Matson Navigation Co	*	--	16½	17	350	15½ Dec	26½ Feb
McKesson & Robbins Inc	18	--	a33¼	a33½	77	33 Sep	38¼ July
M J & M & M Cons	1	22	20	22	2,900	15c May	23c Feb
Monolith Port Cem 8% pfd	10	--	7½	7½	50	6¼ Jun	8⅛ Dec
Montgomery Ward & Co	*	--	52⅞	52⅞	225	50 Apr	64 Feb
Mountain City Copper	5c	--	50c	50c	200	43c Dec	2.50 Jan
Nash-Kelvinator Corp	5	--	a17⅝	a17⅝	50	14 May	19⅛ Feb
National Distillers Prod	*	--	20⅞	21	419	17⅞ May	23½ Oct
N Y Central RR capital	*	--	15	15⅛	365	12 May	22 Feb
North American Aviation	1	9	9	9½	370	7 May	10⅝ Feb
North American Co common	10	--	a16½	a16½	10	16¼ Dec	32⅜ Feb
Northern Pacific Railway	100	20½	20½	20¾	207	14 May	22¾ Feb
Oahu Sugar Co Ltd	20	17⅜	17⅜	17⅜	20	15⅞ May	21¼ Jan
Ohio Oil Co common	*	32¾	32¾	32¾	205	24 Apr	32¾ Dec
Onomea Sugar Co	20	--	10⅜	10⅜	200	9½ Jun	15 Feb
Pacific Port Cement common	10	21	20⅞	21	130	13 Jan	21 Nov
Packard Motor Co common	*	4¾	4¾	4⅞	730	4⅝ Sep	7¾ Feb
Pan American Airways	2.50	--	9¼	9½	415	8¼ Dec	15 Feb
Paramount Pictures common	1	21½	20¾	21½	650	19⅞ Dec	30⅞ Jan
Pennsylvania RR Co	50	--	19	20	915	15⅝ Dec	26½ Feb
Pepsi Cola Co	33⅓c	--	a23⅜	a23⅜	10	22½ Dec	33¾ July
Phelps Dodge Corp	25	--	46¾	48	245	37⅝ Mar	48½ Dec
Pullman Inc	*	--	a52⅝	a52⅝	35	52¾ Dec	58 Mar
Pure Oil Co common	*	--	27⅞	29⅛	250	21⅝ May	29¼ Dec
Radio Corp of America	*	9½	9⅛	9½	511	7½ May	10¾ Feb
Radio-Keith-Orpheum	1	--	8¼	8⅝	1,495	8¼ Dec	15⅝ Feb
Republic Steel Corp common	*	--	26	26	678	23 May	30¾ Feb
Reynolds Tobacco class "B"	10	--	40¼	40¼	139	40 Nov	40½ Aug
Riverside Cement Co A	*	18	17¼	18	125	14½ May	19 Nov
Shasta Water Co com	*	--	14½	15½	30	16⅞ Oct	21 Jan
Silver King Coalition	5	--	a5⅝	a5⅝	20	4¼ Jun	6¼ Dec
Sinclair Oil Corp	*	18	17⅝	18½	755	14 May	18 Dec
Socony-Vacuum Oil	15	16⅞	16¾	16⅞	1,210	14 Mar	17¼ Dec
So Cal Ed Ltd common	25	--	27¾	29⅞	906	27 Dec	34⅛ Feb
Standard Brands Inc	*	a27⅝	a26⅞	a27⅝	42	25½ Nov	35 Mar
Standard Oil Co of N J	25	--	77	77	280	63¾ Mar	78⅞ Aug
Studebaker Corp common	1	20¾	20¼	20⅞	485	16⅜ May	24⅞ Feb
Texas Company common	25	59½	57⅞	59½	1,258	53⅝ Sep	64⅞ July
United Aircraft Corp	5	--	24⅛	25¼	570	17 May	24⅛ Oct
United Corp of Delaware	1	--	2¾	2¾	140	2⅜ Dec	4⅛ Jan
Utah-Idaho Sugar Co common	5	3⅜	3¼	3⅜	825	3 May	4¾ Jan
Warner Bros Pictures	5	12⅞	12¾	12⅞	370	12 Dec	18¼ Feb
Westates Petroleum common	1	--	41	45	1,843	25c Jun	60c July
Preferred	1	5⅞	5⅞	6¼	3,593	3¼ May	6⅛ Dec
West Coast Life Insurance	5	--	13¾	13¾	20	12 May	14⅜ Apr
Western Air Lines, Inc	1	--	a7⅛	a7⅛	75	6¼ May	8⅝ Oct
Western Union Telegraph class A	*	--	a19½	a19½	20	17⅛ Jan	25 Sep
Westinghouse Electric Corp com	12½	a29½	a28⅝	a29⅝	315	23½ Jan	30½ Dec
Woolworth (F W) common	10	a46⅝	a45⅝	a46⅝	230	44 May	52¼ Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JANUARY 9

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Abitibi Power & Paper com	*	16½	16⅜	17⅜	2,480	14½ May	21⅜ Feb
$1.50 preferred	20	20⅛	19⅞	20⅜	7,650	17½ May	22 Feb
Acadia-Atlantic Sugar "A"	*	--	18½	19	160	19¼ Dec	23⅜ Mar
5% preferred	100	--	100	100	60	100 Nov	106 Feb
Algoma Steel common	*	55	51½	56	3,465	22½ Jan	59 Nov
Aluminium Ltd	*	224	219	224	265	192 Mar	227 Dec
Aluminum Co of Can 4% pfd	25	24½	24½	24¾	155	24¾ Dec	27⅜ Feb
Amalgamated Electric Corp	*	--	12	12	105	10 Jun	12⅛ Dec
Argus Corp Ltd common	*	7½	7¼	7¾	1,250	6¾ May	9⅜ Feb
4½% preferred	100	--	80	82	47	82 Dec	98 Feb
Warrants		--	60	60	1,000	50c Dec	2.00 Jan
Asbestos Corp	*	26	26	26¾	425	24½ Dec	30⅝ Feb
Bathurst Pow & Pap class A	*	22	21½	22	90	19 May	23½ Feb
Bell Telephone	100	168½	168	168¾	985	165 Oct	191 Feb
Bralorne Mines Limited	*	--	10½	11	700	10 Dec	13 Feb
Brazilian Trac Light & Power	*	17½	17½	18	6,151	16½ Dec	23⅞ Jan
British American Bank Note Co	*	--	19	19	35	19 Dec	23¼ May
British American Oil common	*	23¼	23	23½	728	22 Oct	27 Oct
3¾% conv preferred	25	24½	24½	24⅝	1,636	24¾ Dec	24¾ Dec
British Columbia Forest Products	*	4	3⅞	4	6,425	3¼ Apr	4⅜ Feb
British Col Power Corp Class A	*	25½	25½	26	92	25 Nov	29¼ Jan
Bruck Silk Mills	*	23½	22	23½	210	20 Aug	29 Jun
Building Products	*	30¼	30	30½	445	28 May	32½ Feb
Bulolo Gold Dredging	5	--	18	18	100	16 Jan	20½ Sep
Burrard Dry Dock Co Ltd "A"	*	--	7¾	8	300	8¼ Oct	8⅞ Sep
Canada Cement common	*	18¾	18	19	1,200	17 May	23¾ Jan
$1.30 preferred	100	27¾	27½	27⅞	980	27½ Dec	31¾ Jun
Canada Northern Power Corp	*	11	11	11	75	8¾ July	13¼ Nov
Canada Safeway Ltd 4¼% pfd	100	--	101½	101½	15	100 Oct	102 Dec
Canada Steamship common	*	13¾	13½	13¾	999	13 Aug	17¼ Feb
5% preferred	50	40½	40¼	40½	370	40¼ Nov	50 Mar
Canadian Breweries	*	23½	23¼	23¾	3,308	22⅜ Sep	27 Feb
Canadian Car & Foundry common	*	13	13	13¾	1,345	12 May	14⅞ Feb
Class A	20	--	16½	17	510	16¼ Sep	19¼ Jan
Canadian Celanese common	*	74	62½	64	275	56 Apr	67½ Feb
$1.75 series	25	36	36	36½	650	36 Dec	42½ Jan
$1 series	25	--	22	22¾	270	23 Nov	25 May
Canadian Cottons common	*	--	44	44	420	40 Jan	46 Aug
Canadian Foreign Investment	*	--	32	32	55	30 Apr	40 Nov
Canadian Ind Alcohol class A	*	13½	13¼	13½	680	11¾ May	17¼ Oct
Class B	*	--	12¾	13	211	11½ Apr	17¼ Oct
Canadian Locomotive	*	--	29	30	100	22¾ Apr	37 Jan
Canadian Oil Companies common		14¾	14¼	14¾	505	14 Dec	18½ Jan
Canadian Pacific Railway	25	14¾	14¾	15⅜	9,355	11½ May	15⅞ Feb
Cockshutt Plow	*	--	11	11¾	215	11¼ Oct	14¾ Feb
Consolidated Mining & Smelting	5	98	96	99¼	2,377	78⅝ May	98¼ Dec
Consumers Glass	*	--	38½	38½	40	37½ Dec	43 Feb
Davis Leather Co Ltd class "B"	*	--	10	10	25	10 Oct	13¾ Mar
Distillers Seagrams	*	--	19¾	20	835	14⅛ May	21¼ Dec
Dominion Bridge	*	32	31½	32	425	30½ Sep	37 Feb
Dominion Coal 6% preferred	25	--	18¾	19	411	14 Mar	19¾ Dec
Dominion Dairies common	*	--	10	10	30	8⅛ Aug	11 Feb
Dominion Foundries & Steel	*	27¾	27¼	28	295	27 Dec	33 Jan
Rights		--	1.75	1.95	130	-- ---	-- ---
Dominion Glass common	*	32¼	32¼	35	30	34⅛ Dec	42 Jan
7% preferred	20	--	35	35	25	32¼ Dec	38½ May
Dominion Steel & Coal class B	25	--	17½	18	2,405	12¾ May	19⅛ Nov
Dominion Stores Ltd	*	26½	26	26½	385	21½ May	27¼ Nov
Dominion Tar & Chemical common	*	--	26¼	27	210	25⅜ Nov	30¾ May
V T C	*	26¼	26¼	26¼	100	25⅜ Nov	30 May
Red preferred	23½	--	21½	21½	100	21 Dec	26 Feb
Dominion Textile new common	*	11½	11⅜	11⅝	7,289	11¼ Dec	13 Nov
Donnacona Paper 4½% pfd	100	--	105	105	11	100½ Nov	106¾ May
Donohue Bros Ltd	*	--	20	20	50	20 Feb	21 May
Dryden Paper	*	27½	27½	28	460	17 Jan	33⅝ Nov
East Kootenay Power	*	--	1.00	1.00	200	50c Aug	2.00 May
Eddy Paper Co Class 'A' pfd	20	--	18¾	19	380	18¾ Oct	21 Jan
Electrolux Corp	1	17	17	17	385	15½ Dec	18¾ Nov
Enamel & Heating Products	*	--	11¼	13	75	7 Jun	13 Dec
Famous Players Canada Corp	*	17¾	17½	18	654	16¼ Aug	19⅝ Feb
Foundation Co of Canada	*	24¼	24	24¼	160	23 July	26 Jan
Gatineau Power com	*	19¼	19¼	19½	345	17 Apr	20¼ July
5% preferred	100	--	108	108	100	108 Dec	111½ May
General Bakeries Ltd	*	--	4	4	75	3½ May	5½ Jun
General Steel Wares common	*	16	16	16½	380	14½ Sep	18¼ Jan
5% preferred	100	--	104½	104½	10	104½ Nov	108½ Feb
Goodyear Tire 4% preferred inc	50	--	52	52½	670	52⅛ Oct	55¼ Jan
Gypsum Lime & Alabastine	*	--	15½	15⅞	306	13 May	16½ Jan
Hamilton Bridge	*	--	7	7	175	6¼ May	9¼ Feb
Howard Smith Paper common	*	29	29	29	663	24 July	32 Oct
$2 preferred	50	--	48	48	40	47½ Dec	53½ Feb
Hudson Bay Mining & Smelting	*	46	45½	46	1,100	40¼ Apr	46 Dec
Imperial Oil Ltd	*	16¼	15½	16¼	24,590	12½ Jan	15½ July
Imperial Tobacco of Canada common	5	13⅞	13⅞	14	524	13½ Jan	15⅜ Apr
4% preferred	25	25⅛	25	25¼	1,130	25⅛ Dec	25½ Nov
Industrial Accep Corp class A	*	32	32	32½	287	30½ Dec	40¾ Oct
4¼% preferred	100	--	90	92	75	94 Nov	100 Mar
5% preferred	100	102	101	102	100	101 Dec	106 Feb
International Bronze common	*	13	13	13	60	11½ Dec	26 Jan
6% preferred	25	26	26	27	360	26 Nov	38½ Jan
International Nickel of Canada	*	34½	33½	34⅝	7,575	32 Sep	37¾ Feb
International Paper common	15	57¾	57	58½	3,065	41 May	63¾ Nov
International Petroleum Co Ltd	*	15½	14⅞	15⅝	10,767	12½ Sep	16½ Feb
International Power	*	--	49	49¼	150	39 Sep	57 Oct
International Utilities Corp	5	12	12	12	137	10 May	13¼ Feb
Jamaica Public Ser Ltd common	*	14	14	14	150	11¾ Jun	14½ Oct
Labatt Limited (John)	*	--	24½	24½	130	23¾ May	26½ Mar
Lake of the Woods common	*	32	32	32½	225	32 Nov	36 Jan
Laura Secord	3	17	17	17½	65	17 Dec	21 Jan
Legare 6% preferred	25	22	22	22	45	26 Apr	27 Jan
Lewis Bros Ltd	*	15¼	15¼	15¼	200	14¾ Sep	16½ Feb
London Hosiery Mills Ltd common	*	--	5	5	5	5 Nov	5 Nov
MacMillan Export class A	*	9⅝	9⅝	9⅞	1,050	9¾ Nov	10 Dec
Class B	*	7⅜	7⅜	7½	825	6¼ Oct	7¾ Nov
Massey-Harris	*	18¾	18	19	3,325	14¾ May	21½ Feb
McColl-Frontenac Oil new com	*	13½	12⅜	13⅝	10,115	11⅜ Dec	13 Nov
Mitchell (Robert)	*	18¾	18¼	19½	1,270	13¼ Jun	20 Feb
Molson Breweries Ltd	*	37	37	37½	250	34¾ Jan	40⅛ July
Montreal Cottons common	*	--	11½	11½	5	12 Dec	14 Feb
Montreal Locomotive Works	*	--	15¾	16½	420	14¾ Sep	22½ Feb
Montreal Tramways	100	36	35	36½	326	31 Jan	40 Jan
Murphy Paint Co	*	23½	23½	23½	375	21 May	24 Jan
National Breweries common	*	45	44	45	277	42 Apr	48 May
7% preferred	25	44½	44½	44½	100	44 Nov	50 May
National Steel Car Corp	*	22⅛	21½	22⅛	1,750	21¾ Sep	26½ Feb
Noranda Mines Ltd	*	50½	49	51⅛	1,533	42 Aug	53 Jan
Ogilvie Flour Mills common	*	27	27	28	886	26½ Oct	29 Jan
7% preferred	100	165	165	165	20	166 Dec	190 Sep
Ontario Steel Products	*	18	18	18	50	16 May	21½ Nov
Ottawa Electric Rwys new com	*	26	25	26	1,270	18 Oct	27 Dec
Ottawa L H & Power common	*	17½	15¼	17½	1,035	15 Feb	18 May
Page-Hersey Tubes	*	32½	32	32½	45	27⅛ July	33 Jan
Penmans Ltd common	*	65	65	65	75	62½ Nov	71 Jan
Placer Development	1	--	18½	18½	600	16 Jan	19½ Feb
Powell River Co	*	40½	40⅜	41	480	34 Jan	44 Nov
Power Corp of Canada	*	--	14	14¼	300	10¼ May	15½ Oct
Price Bros & Co Ltd common	*	66	66	68	2,380	50⅝ May	70 Nov
Provincial Transport	*	13	12¾	13	310	12½ Dec	17 Jan
Quebec Power	*	17¼	17¼	17½	255	18 Aug	20¾ Jan
Regent Knitting common	*	--	25	25	10	25 Jun	27 Dec

For footnotes see page 40.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Saguenay Power 4¼% preferred 100	--	102	102	10	102½ Dec	106 Feb
St Lawrence Corporation common *	--	16½	16½	60	9¼ May	19½ Oct
2nd preferred 1	12¼	12	12¼	300	-- ---	-- ---
Class A preferred 50	--	44	46	655	30½ May	50⅛ Oct
St Lawrence Flour Mills *	--	31	31	10	31 Dec	35 July
St Lawrence Paper Mills—						
1st preferred 99	93	92½	93	435	-- ---	-- ---
2nd preferred 1	41	40	41	545	-- ---	-- ---
6% preferred 100	130¼	130¼	132	565	116 Jan	140 Oct
Shawinigan Water & Power com *	21½	21½	21¾	3,018	21⅛ Dec	25¾ Jan
Series A 4% preferred 50	46	46	47⅝	2,180	47½ Dec	50⅜ Sep
Sherwin Williams of Canada common *	--	25¼	25½	50	25 Jun	30¼ Mar
Sicks Breweries common *	15	15	15½	790	12½ Apr	16¼ Nov
V T C *	--	15	15	10	12¼ Mar	15½ Nov
Southam Press Co *	19	19	19	135	16¾ Oct	20½ Oct
Southern Canada Power *	--	18	18	70	16 Mar	18½ Sep
Standard Chemical common *	7¼	7⅛	7½	2,680	7 Dec	9⅞ Feb
5% preferred 100	97	97	97	85	97 Nov	104 Feb
Steel Co of Canada common *	75	74¾	77	420	75 Oct	82 May
7% preferred 25	79	78½	79	110	78 Oct	89 Jan
Tuckett Tobacco 7% preferred 100	165	165	165	25	166 Nov	190 Jan
United Steel Corp *	--	7	7	960	6⅛ Dec	10 Feb
Wabasso Cotton *	--	78	78	25	72 Apr	81 Feb
Walker Gooderham & Worts *	26¼	26	26½	595	21¾ May	28½ Oct
Weston (Geo) 4½% preferred 100	--	101	101	5	101 Nov	105½ Jun
Wilsils Ltd *	--	20	21	150	19⅞ Dec	23 Mar
Winnipeg Electric common *	22⅜	21⅝	23¼	876	13 Jan	23¾ Dec
5% preferred 100	96	96	96	210	96½ Nov	101 May
Zellers Limited common *	--	34½	34½	25	34¾ Dec	38 Feb
Banks—						
Canadienne 10	21	21	21	497	19¼ Sep	22 Feb
Commerce 10	22¾	22½	22⅞	1,270	21¼ Sep	23¾ Nov
Montreal 10	27¼	27	28	585	25¼ Apr	28¼ Nov
Nova Scotia 10	--	36	37	555	34 July	39 Jan
Royal 10	25½	25	25½	1,955	22 Apr	25 Jan
Toronto 10	--	38	38	25	35½ Apr	39 Sep
BONDS—						
Montreal Lt Heat & Power 3s 1949	--	50	50	$24,000	50 Jan	50⅛ Feb

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Acme Glove Works Ltd *	--	9¼	9½	100	8 Jan	11½ Mar
Atlas Steels Limited *	12½	11⅝	12½	1,935	9⅛ Aug	13 Nov
Bathurst Pwr & Paper Co Ltd Cl B *	--	6¼	6¼	111	5 Jun	7½ Feb
Belding-Corticelli 7% pfd 100	--	16	16	3	162½ Dec	177 Nov
Belgium Glove & Hosiery Co com *	--	9½	9½	30	9 Sep	12¼ Jan
Brand & Millen Ltd A *	80c	80c	80c	500	80c Dec	3.00 Jun
Brandram-Henderson Ltd *	--	14¼	14¼	60	12½ Mar	15 Oct
Brewers & Distillers of Vancouver Ltd 5	--	15½	15½	1	15½ Apr	17 Feb
British Columbia Pulp & Paper com *	87	86	87	115	43 May	98 Dec
Brown Company common 1	5¾	5¾	6⅛	3,299	2⅞ May	7 Nov
Preferred 100	106	106	108	497	67 May	113 Nov
Butterfly Hosiery Co Ltd 1	--	13	13	25	9½ Jan	16¼ Sep
Canada & Dominion Sugar *	18½	18¼	18¾	634	18⅛ Dec	23¾ May
Canada Northern Power 7% pfd 100	109.75	109.75	109.80	376	109 Jun	112½ Jan
Canada Packers Ltd class A *	--	37	37	100	37½ Dec	39½ Jan
Class B *	18	18	18	50	12⅛ Jan	17¾ Nov
Canada Vinegars Ltd *	--	12½	12½	25	12½ Dec	15½ Jun
Canadian Food Products class A *	--	16	16½	20	17¼ Sep	17¼ Sep
Canadian Gen Electric Co Ltd 50	--	245	245	2	265 Apr	275 May
Canadian Gen Invest Ltd *	--	14¾	14¾	437	14 Sep	16½ Feb
Canadian Industries common *	23¼	23	23¼	440	21 Jan	25 Feb
7% preferred 100	163	163	175	22	175 Dec	190 Aug
Canadian Ingersol Rand Co Ltd *	60	60	62	167	61 Dec	69 Feb
Canadian Internat Inv Trust com *	--	3½	3½	20	3 May	4¾ Feb
5% preferred 100	--	105	105	60	100 Jun	110 Sep
Canadian Light & Pwr Co 100	--	8	8	20	8 Nov	12¼ Jan
Canadian Marconi Co 1	--	1.95	1.95	300	1.75 May	2⅞ Jan
Candn Power & Paper Inv Ltd com *	2	2	2	18	1.75 May	3.50 Feb
Canadian Silk Products class A *	--	24½	24½	50	24⅝ Dec	30½ Feb
Canadian Western Lumber Co 2	3⅝	3⅝	3¾	8,459	2½ Aug	4 Dec
Canadian Westinghouse Company Ltd *	41	41	41	3	39 Oct	47 Feb
Cassidy's Limited 7% preferred 100	--	130	130	2	129 Oct	140 Jan
Catelli Food Products Ltd com *	--	28	28	102	22¾ Jan	27 Nov
Chatco Steel common *	13¼	13¼	13½	350	13 Nov	14 Dec
Claude Neon General Advert pfd 100	58	58	58	10	49 May	65 Dec
Commercial Alcohols Ltd common *	4	4	4	1,430	3½ Apr	5½ July
8% preferred 5	--	6⅞	6⅞	300	6½ Feb	7¼ Oct
Consolidated Div Standard Sec cl A *	--	40	40	14	35c Jan	65c Feb
Preferred *	--	15½	15½	4	15½ Jun	17 Feb
Consolidated Lithograph Mfg *	21½	21½	21½	30	15½ Jan	22 Dec
Consolidated Paper Corp Ltd *	18¾	18⅝	19	6,818	14½ May	21⅝ Nov
Consolidated Textile Mills Ltd com *	--	11	11	100	8½ May	12 Nov
5% preferred 20	17½	17½	17½	200	17 July	18¾ Feb
Cub Aircraft Corp Ltd *	--	65c	95c	2,900	65c Oct	2⅝ Apr
David & Frere, Limitee A *	--	32	32	100	22¼ Aug	32 Nov
Dominion Engineering Works Ltd *	40¾	40¾	40¾	25	35 Aug	48 Jan
Dominion Oilcloth & Linoleum Co *	--	38	38	25	36½ Apr	42½ May
Dominion Square Corp *	--	40	40	100	36 Apr	42 Dec
Dominion Woollens & Worsteds *	--	13¾	13¾	103	11½ May	15 Jan
Donnacona Paper Co Ltd *	22¾	22⅛	23⅛	2,204	14¾ May	27 Nov
Eastern Steel Products Ltd *	--	9¼	9¼	100	8½ May	12 Jan
Fairchild Aircraft Limited 5	--	2⅛	2⅛	500	2 Sep	3¼ May
Fanny Farmer Candy Shops 1	--	47	47	50	46 Dec	61 Jan
Fleet Mfg & Aircraft *	3⅛	3	3¼	3,900	2 May	4⅞ Feb
Ford Motor Co of Canada class A *	22⅛	22	22¼	788	20 Jan	25 Nov
Fraser Companies 1	53½	53½	54½	1,464	42 May	58½ Nov
Freiman Ltd., A. J., 4½% pfd 100	--	93¾	93¾	15	95 Dec	99 Jan
Great Lakes Paper Co Ltd com *	18⅞	18⅜	18⅞	844	13½ May	19½ Nov
A preferred *	43½	43⅛	43½	145	44 Dec	47¼ Jun
Hendershot *	--	14¼	14¼	25	10¾ Aug	15 Oct
Hubbard Felt Co Ltd "A" pfd *	--	24¼	24¼	25	27 Apr	28 Feb
Hydro-Electric Securities Corp *	--	3	3	50	3 Oct	4¼ Feb
International Paints 5% pfd 20	--	28	28	10	25 Jan	28½ Oct
Investment Foundation Ltd com *	--	8¾	8¾	190	8 Mar	9 Jan
Journal Publishing Co. of Ottawa *	--	16	16	30	13½ Oct	16 Jan

For footnotes see page 40.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Lambert (Alfred) Inc 1	10½	10½	10½	135	9⅛ Jan	12¾ Feb
Loblaw Groceterias Co Ltd cl A *	31	31	31	100	28¼ July	31 May
Lowney Co Ltd (Walter M) *	12¾	12¾	13	200	11 Jun	14¼ July
MacLaren Power & Paper Co *	--	42	42½	125	40 Jan	46 Jun
Maple Leaf Milling Co Ltd *	--	12½	12½	300	11 May	14¾ Feb
Maritime Teleg & Tel 7% pfd 10	--	20½	20½	100	20 Jun	20½ Oct
Massey-Harris Co Ltd 6¼% conv pfd 20	27¾	27¼	27¾	150	26⅞ Dec	31⅞ Feb
McColl-Frontenac Oil 4% pfd 100	--	98	98	10	94 Dec	104 Jan
Melchers Distilleries Ltd 6% pfd 10	13	13	13	169	12 Aug	14⅞ Jan
Minnesota & Ontario Paper Co 5	23½	22⅞	23¾	1,140	15⅜ May	24⅝ Oct
Mtl Refrig & Storage Ltd com *	--	21	21	14	13¼ Jan	21½ Dec
1st preferred 30	--	28	28	7	28 Dec	30 Jun
Moore Corporation Ltd *	71	70	71	155	65½ May	76 Nov
Mount Royal Rice Mills Ltd *	10	10	10	135	9¼ May	10⅝ Oct
Orange Crush Ltd *	10⅝	10½	10⅝	181	10⅛ Dec	22 Jan
Paul Service Stores Ltd *	--	16	16½	110	14½ Aug	21½ Jan
Power Corp of Can 6% cum 1st pfd 100	108½	108½	109	15	107½ Apr	112½ Jan
6% N C Part 2nd pfd 50	58	55¼	58	39	55 Jan	60 Jan
Quebec Pulp & Paper 7% red pfd 100	21	21	21	9	19 May	30 Jan
Quebec Tel & Power Corp "A" *	--	10	10½	20	8½ Jan	10¾ Dec
Rands Service Stores *	--	5⅛	5½	175	4 Apr	9⅝ Aug
Reitman's Ltd 5% pfd 20	18	17⅞	18	575	18 Oct	18½ Nov
Russell Industries Ltd *	--	14¼	14½	175	12½ May	15 July
Sangamo Co, Ltd *	--	10½	10½	100	10 Jan	11½ Mar
Southern Canada Pr 6% pfd 100	--	114¼	114¼	52	114¼ Dec	123 Jan
Southmont Invest Co Ltd	38c	38c	38c	14,138	24c Jan	43c May
Stowell Screw Co Ltd class A	--	23	23	5	23¼ May	25 Mar
Thrift Stores Ltd *	--	16¾	16¾	1	16 May	18½ Aug
Union Gas of Canada Ltd *	9⅝	9⅝	9⅝	100	9 May	10⅜ Jan
United Corporations class B *	--	18⅜	18⅜	100	17 Mar	21 Feb
United Distillers of Canada, Ltd *	--	19	20	30	14 July	25 Jan
United Securities, Limited 100	--	12	12	25	7 Dec	15¾ Feb
Windsor Hotel Ltd *	10	10	10	27	10 Nov	14½ Jan
Woods Manufacturing Co Ltd *	--	50	50	22	51 Nov	60 Mar
Mining Stocks—						
Alger Gold Mines Ltd 1	--	11c	11c	500	11c Dec	31½c Feb
Arno Mines Ltd *	--	3c	3c	100	3c Aug	7c Feb
Ashley Gold & Oil 1	--	15c	15c	1,500	14c Aug	26c Sep
Band-Ore Gold Mines Ltd 1	--	15c	16c	4,200	11⅛c Nov	44c Jan
Beatrice Red Lake Gold Mines Ltd 1	--	7c	7c	6,000	5c Jun	17½c Oct
Beaulieu Yellowknife Mines Ltd 1	20c	20c	22c	11,000	18c Dec	89c Sep
Bob's Lake Gold Mines Ltd 1	18c	17c	21c	34,500	5c Sep	70c Oct
Bouzan Gold Mines Ltd 1	--	4c	4c	1,000	5c July	13c Feb
Candego Gold Mines *	53c	46c	53c	19,000	38c Dec	54c Nov
Cartier-Malartic Gold Mines Ltd 1	2½c	2½c	4c	15,400	4c July	8c Sep
Central Manitoba Mines Ltd 1	--	10c	10c	1,000	6c Mar	20c May
Centremarque Gold Mines Ltd 1	12c	12c	12c	300	15c Apr	28c Sep
Cheskirk Mines Ltd 1	--	8c	8c	500	7c Dec	52c Jan
Consol Central Cadillac Gold Mines 1	20c	20c	22c	26,000	14¾c Oct	60c Feb
Cortez Explorations Ltd 1	8c	7c	8c	5,000	7c Dec	25c Jan
Cournor Mining Co Ltd 1	22c	20c	22c	7,500	19c May	39c Jan
Dome Mines Ltd *	21¼	20¼	21¼	480	18⅜ Jan	25½ Nov
Donalda Mines Ltd 1	--	9[illegible]c	9[illegible]c	500	74c Aug	1.60 Jan
Duquesne Mines Co Ltd 1	--	67c	67c	2,000	72c Dec	1.25 Feb
East Sullivan Mines Ltd 1	3.25	3.20	3.50	15,450	2.74 May	4.65 Jan
Elder Mines Ltd 1	--	70c	70c	1,000	72c July	1.35 Feb
Eldona Gold Mines Ltd 1	85c	[illegible]c	90c	4,500	28c July	2.60 Aug
El Sol Gold Mines Ltd 1	--	23c	25c	1,000	20c Dec	56c Sep
Fontana Mines (1945) Ltd 1	--	5¼c	6c	3,000	6c May	16c Jan
Formaque Gold Mines Ltd 1	18c	16c	20c	52,200	17c Dec	92c Feb
Found Lake Gold 1	--	4½c	5c	4,000	4½c Nov	9⅞c Feb
Goldvue Mines Ltd 1	23c	23c	24c	3,500	18c May	45c Sep
Hollinger Consolidated Gold 5	11¾	11½	12	2,455	9.50 May	14 Nov
Hudson-Rand Gold Mines Ltd 1	--	12c	12c	300	10c May	28c Feb
J-M Consolidated Gold Mines Ltd 1	--	2½c	2¾c	6,000	2c Mar	5c Feb
Jack Lake Mines Ltd 1	--	4⅛c	5c	3,500	5c May	13c Jan
Labrador Mining & Explor Co Ltd 1	7.35	7.10	7.65	22,700	3.55 May	7.40 Aug
Lake Rowan (1945) Mines Ltd 1	--	12c	12c	1,000	14½c Oct	33½c Jan
Lake Shore Mines Ltd 1	13	12½	13	170	12½ Dec	16¼ Jun
Louvicourt Goldfields Ltd 1	--	1.35	1.45	8,100	1.30 Dec	3.55 Feb
Macdonald Mines Ltd 1	1.65	1.65	1.90	10,800	1.70 Dec	4.80 Jan
Mining Corp of Canada Ltd *	57	57	57	12	7.90 Dec	10 Jan
Nechi Cons Dredging 1	1.17	1.12	1.18	1,350	1.01 Oct	1.20 Feb
New Louvre Mines Ltd 1	--	5c	5c	1,000	5c Dec	10c Apr
Normetal Mining Corp Ltd *	--	1.75	1.80	1,000	1.35 May	2.05 Jan
O'Brien Gold Mines Ltd 1	--	2.10	2.17	1,600	1.82 May	2.90 Nov
Pandora Cadallic Gold Mines Ltd 1	--	7c	7½c	1,500	7c May	21c Feb
Pato Cons Gold Dredging Ltd 1	5.80	5.80	5.80	500	4.90 Feb	6.00 Jun
Pen-Rey Gold Mines Ltd 1	18	18	18	500	8c May	27c Jan
Pitt Gold Mining Co., Ltd 1	9c	8c	9c	3,500	9c May	18c Feb
Quebec Manganese *	56c	56c	65c	129,650	50c Nov	1.80 Nov
Quebec Yellowknife Gold Mines Ltd 1	--	9c	10c	5,500	7c Oct	25c Mar
Red Crest Gold Mines Ltd *	6c	6c	6c	100	5c Jun	11c Dec
Rochette Gold Mines Co Ltd 1	14c	12c	14c	5,000	6½c May	25c Mar
Santiago Mines 50c	16c	15c	16c	8,000	12c May	34½c Feb
Senator-Rouyn Ltd 1	--	58c	58c	500	40c May	75c Nov
Sherritt-Gordon Mines Ltd 1	3.00	3.00	3.00	600	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd 1	44c	43c	44c	1,100	40c Dec	67½c Apr
Soma-Duvernay Gold Mines Ltd 1	--	10c	10c	500	7c Sep	19c Jan
Stadacona Mines 1944 Ltd *	65c	65c	67c	2,734	50c May	85c Nov
Standard Gold Mines tLd 1	--	11c	11c	500	9⅞c Nov	20c Mar
Sullivan Cons Mines Ltd 1	2.00	1.95	2.08	2,687	1.70 May	2.80 Jan
Thurbois Mines 1	17½c	17½c	19½c	10,200	17c Dec	41½c Sep
Vinray Malartic Mines 1	8c	5c	8c	55,500	5c Aug	20c July
Waite Amulet Mines Ltd *	5.00	5.00	5.00	100	4.50 Apr	4.60 May
Westville Mines Ltd 1	--	4c	4½c	5,000	3½c Dec	14c Feb
Oil Stocks—						
Anglo-Canadian Oil Co Ltd *	1.99	1.93	2.08	6,400	1.27 Mar	1.90 July
British Dom Oil & Dev Corp *	--	22c	23c	4,500	19c Feb	30c Jun
Calgary & Edmonton Corp Ltd *	4.20	4.10	4.50	1,800	1.90 May	4.15 Dec
Calmont Oils Ltd 1	--	60c	60c	1,500	44c Dec	70c July
Consolidated Homestead Oil *	19½c	18c	20½c	145,600	11c Dec	61c Jun
East Crest Oil Co Ltd *	9c	9c	9c	2,000	6¾c Feb	12¼c Jun
Gaspe Oil Ventures Ltd 1	1.60	1.60	1.80	1,200	40c May	2.05 Dec
Home Oil Co Ltd *	6.30	6.00	6.50	11,285	2.94 Jan	5.75 Dec
Okalta Oils Ltd *	--	1.10	1.12	1,500	60c Sep	2.55 July
Omnitrans Exploration Ltd *	13½c	13c	14½c	29,500	9c Sep	24c July
Pacalta Oils Co *	--	9c	9⅜c	4,000	7c Sep	15c Jun
Royalite Oil Co Ltd *	18½c	17c	18½c	331	14½ Jan	20⅞ Jun

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JANUARY 9

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Abitibi Power & Paper common*	16½	16⅜	17⅛	1,940	**14¼ May**	**21¼ Feb**
$1.50 preferred 20	20¼	20	20½	2,740	**17¼ May**	**22 Feb**
$2.50 preferred 20	37	37	37	15	36¼ July	43½ Jun
Acme Gas & Oil*	8c	8c	8c	2,200	5¾c May	11c Jun
Agnew-Surpass*	--	9	9	200	8¾ Dec	9¾ Sep
Akaitcho Yellowknife 1	--	80c	80c	500	90c Jan	1.50 Jan
Alberta Pac Cons 1	17c	17c	20c	3,562	10c Sep	26c Jun
Alger Gold Mines 1	11c	11c	11c	16,100	**10c Oct**	**32c Feb**
Algoma Steel common*	55¼	52	56	17,400	**21 Jan**	**59½ Nov**
Aluminium Ltd common*	224	219	224	1,560	188 Mar	228½ Dec
Aluminum of Canada 4% pfd 100	25	24½	25	735	24⅞ Dec	27⅜ Feb
Amalgamated Larder Mines 1	32c	32c	35c	11,600	22c Dec	1.90 Jan
Anglo Canadian Oil*	1.90	1.87	2.12	60,080	97c Jan	1.90 July
Anglo-Huronian*	--	8.50	8.75	832	8.25 Nov	9.65 Sep
Anglo Rouyn Mines 1	64c	64c	65c	1,500	60c Aug	1.30 Feb
Ansley Gold 1	--	5c	5c	1,000	4c Nov	12c Feb
Apex Cons Resources*	7¼c	7⅛c	9½c	21,000	6c Dec	14c Sep
Aquarius Porcupine 1	--	26¼c	31c	2,500	22c Dec	70c Feb
Area Mines 1	7c	7c	8c	700	6c May	13¾c Jan
Argus Corp common*	7½	7⅛	7¾	2,310	6¾ May	9¼ Feb
Warrants	--	50c	60c	500	50c Dec	1.90 Jan
Arjon Gold 1	14c	14c	15c	4,500	10⅞c May	30c Jan
Armistice 1	36½c	36½c	38c	5,100	35c May	1.03 Jan
Ashdown Hardware class A 10	--	13	13	100	13 Dec	15¼ Jan
Ashley Gold Mining 1	14½c	14c	16c	94,000	**6c May**	**27c Sep**
Astoria Quebec 1	10c	10c	11c	99,400	8c May	23½c Jan
Athona Mines 1	9½c	9½c	9½c	500	7c Dec	38c Feb
Atlas Steel*	12½	11⅝	12½	2,190	9 Aug	13 Nov
Atlas Yellowknife 1	--	12c	12½c	3,000	**11c May**	**35c Feb**
Aubelle Mines Ltd 1	13c	12c	13c	17,400	**8¼c Jun**	**39c Feb**
Aumaque Gold Mines 1	24c	24c	25c	6,300	**20c Jun**	**76c Jan**
Aunor Gold 1	3.85	3.85	4.00	1,425	**3.00 May**	**5.20 Apr**
Auto Fabric class A*	10½	10½	11¼	70	11¼ Dec	13½ Mar
Bagamac Mines 1	20c	19½c	20½c	4,800	**16c Mar**	**35c Oct**
Bankfield Cons 1	--	7¼c	7¼c	1,000	7c Dec	19c Jan
Bank of Montreal 10	27¼	27	28	910	**25¼ Oct**	**28½ Nov**
Bank of Nova Scotia 10	--	36	36½	660	33 Aug	39½ Jan
Bank of Toronto 10	38½	38	38½	120	**35 Jun**	**40 Jan**
Base Metals Mining*	11c	11c	12c	66,400	**7½c Jan**	**23c Jun**
Bathurst Power class A*	21⅝	21½	22	245	19½ Jun	23¾ Feb
Bear Exploration & Radium 1	45c	36c	46c	81,295	38c Dec	91c Mar
Beatty Brothers*	--	41	41	25	36 Aug	42 Jun
Beaulieu Yellowknife 1	21c	20c	25c	78,545	18c Dec	89c Sep
Bell Telephone of Canada 100	168½	168	169	1,037	**165 Oct**	**191 Feb**
Berens River 1	62c	62c	65c	2,100	60c Oct	90c Jan
Bertram & Sons class A*	--	18	18	25	17½ Jan	20¼ Sep
Class B*	--	5½	5½	100	4 Jan	6 July
Bevcourt Gold 1	53c	50c	54c	9,900	43c Dec	1.35 Feb
Bidgood Kirkland Gold 1	25c	23c	27c	23,900	**16c Mar**	**31c Aug**
Blue Ribbon preferred 50	--	55	55	10	53½ Dec	59 Nov
Bobjo Mines Ltd 1	17c	16c	17c	5,100	**14c Jan**	**30c Feb**
Bonetal Gold 1	25c	25c	25c	4,000	25c Dec	44c Feb
Boycon Pershing*	5½c	5c	6c	5,500	**5c Aug**	**17c Jan**
Bralorne Mines Ltd*	11	10½	11	2,665	**10 May**	**13¼ Mar**
Brand & Millan class A*	85c	85c	85c	400	90c Dec	3⅛ Jan
Brantford Cordage preferred 25	--	26½	26½	25	26½ Dec	29 May
Brazilian Traction Light & Pwr com*	17⅝	17⅜	18¼	4,321	16½ Dec	24 Jan
Brewis Red Lake 1	--	6½c	6½c	2,000	6c Dec	32c Apr
British American Oil common*	23¼	23	23½	1,375	**21¼ Oct**	**27 Jan**
3¾% conv preferred 25	24½	24¼	24¾	1,035	24¾ Dec	24¾ Dec
British Columbia Electric pfd 100	97	97	98	50	97½ Dec	103¼ Sep
British Columbia Forest*	4	3⅞	4	2,610	3⅛ May	4½ Feb
British Columbia Packers class A*	13	12¾	13	75	12¾ Dec	16 Feb
Class B*	6	6	6	255	5¾ Oct	9 Feb
British Columbia Power class A*	25⅝	25½	26	175	**25¼ Nov**	**29½ Jan**
Class B*	2⅝	2⅝	2⅝	616	**2 July**	**3¼ Nov**
British Dominion Oil*	22½c	21c	24c	190,500	13c Dec	30c Jun
Broulan Porcupine 1	--	37c	37c	2,600	27c Aug	48½c Feb
Bruck Silk Mills*	--	22	22	10	20 Aug	29½ Jan
Buffadison Gold 1	95c	85c	99c	16,200	65c Dec	1.55 Feb
Buffalo Ankerite*	--	2.30	2.40	1,000	2.20 Dec	4.75 Feb
Buffalo Canadian*	--	15c	15c	4,000	13c Dec	35c Mar
Buffalo Red Lake Mines 1	--	18c	18c	2,000	15c Dec	50c Jan
Building Products*	30	30	30½	185	28 May	37¼ Feb
Burlington Steel*	--	12	12½	180	11 Jun	12¾ Dec
Burns & Co class A*	25	25	29	185	22 July	30 Dec
Class B*	15½	15½	16½	107	12 May	19⅛ Nov
Burrard class A*	8¼	8	8¼	164	8 Dec	9 Sep
Caldwell Linen 1st preferred*	--	29½	29½	15	29 July	32 Jun
Calgary & Edmonton*	4.15	4.00	4.65	31,880	1.70 Jan	4.15 Dec
Callinan Flin Flon 1	8½c	7½c	8½c	11,000	5c Dec	17¾c Feb
Calmont Oils 1	59c	55c	60c	35,600	**24c Jan**	**73c July**
Campbell Red Lake 1	--	2.55	2.70	3,600	**2.30 Jan**	**3.50 Feb**
Canada Bread common*	4½	4	4½	232	4½ Dec	6½ Jun
4½% preferred 100	99½	99½	99½	25	100 Dec	105 Apr
B preferred 50	--	68	68½	55	68¾ Dec	75 Mar
Canada Cement common*	18⅞	18⅛	18⅞	360	**16¾ May**	**23¾ Jan**
Preferred 20	--	27¾	38	65	27¾ Dec	31½ July
Canadian Foundries class A*	--	25⅞	25⅞	10	24¾ Jun	26½ May
Canada Malting*	52½	52½	53½	75	**48½ Nov**	**62 Feb**
Canada Packers class A*	--	37	37¼	169	36⅛ July	40 Jan
Class B*	18	17⅛	18	625	16 Sep	18 Apr
Canada Permanent Mortgage 100	--	198	198	10	188 Mar	201½ Dec
Canada S S Lines*	13½	13½	14	275	12½ Sep	17 Feb
Preferred 50	40½	40¼	41	55	40 Oct	40½ Mar
Canada Varnish preferred 25	--	23½	23½	10	23½ Jan	23½ Jan
Canada Wire & Cable class A*	--	70	70	15	72 May	87 Jan
Class B*	24	23½	24	85	19 Apr	25 Nov
Canadian Bakeries*	--	7⅝	7⅝	46	7½ Aug	10 Mar
Canadian Bank of Commerce 10	22¾	22½	23	815	**21 May**	**23⅞ Nov**
Canadian Breweries*	23¾	23¼	24	3,271	**22¼ Sep**	**26⅞ May**
Canadian Canners common*	20¾	20¼	20¾	480	**20 Jun**	**26 Jan**
1st preferred 20	25½	25½	25½	120	**25 Sep**	**29½ Jan**
Convertible preferred*	--	20¾	21	45	20 Dec	26 Jan
Canadian Car common*	13	13	13⅝	360	11¾ May	15 Feb
Class A 20	16½	16¼	17	520	16 Nov	19¼ Feb
Canadian Celanese common*	63	62	63	90	55 May	67¾ Feb
Preferred 25	36½	36½	36¾	35	35 Dec	43 Feb
Canadian Dredge*	--	23½	25⅛	230	18 May	30 Feb
Canadian Food Products common*	11¾	11	11¾	160	10 May	15½ Jan
Class A*	--	15¾	15¾	40	16 Dec	20 Feb
Preferred 100	--	90	90	15	90 Dec	100 Jun

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Canadian Industrial Alcohol "A"*	13¼	13¼	13½	850	11½ Mar	17⅛ Oct
Canadian Locomotive*	--	28½	29½	60	22¼ Aug	37½ Jan
Canadian Malartic*	75c	75c	87c	2,210	**60½c May**	**1.25 Nov**
Canadian Oil Cos common*	14½	14	14½	365	13 Sep	**18½ Feb**
5% preferred 100	--	100	100	5	98¼ Nov	106 Feb
Canadian Pacific Railway 25	14	14¾	15¼	6,689	**11½ May**	**15⅞ Feb**
Canadian Tire Corp*	--	26	26	100	26½ Sep	29 Nov
Canadian Utilities preferred 100	--	103¾	103¾	10	101 May	105 Oct
Canadian Wirebound class A*	--	24	24	20	23¾ Nov	26½ Apr
Cariboo Gold 1	--	2.50	2.65	700	**2.00 May**	**3.05 Nov**
Castle-Trethewey 1	--	1.28	1.35	2,600	1.10 May	1.45 Mar
Central Patricia Gold Mines 1	--	1.33	1.40	5,250	**1.23 Oct**	**2.20 Jan**
Central Porcupine 1	30c	28c	33c	22,100	13c July	**50c Nov**
Centremaque Gold 1	--	14c	16c	5,000	14c Dec	28c Sep
Chemical Research 1	50c	50c	50c	600	30c May	**79½c Jan**
Cheskirk Mines 1	--	7c	8½c	11,400	5c Dec	33c Jan
Chesterville Mines 1	--	2.75	2.90	3,350	2.58 Dec	4.30 Jan
Chimo Gold 1	25c	23c	25c	5,900	21c Apr	61c Jan
Chromium*	1.15	1.10	1.20	795	75c Jan	**2.20 Apr**
Circle Bar Knitting common*	--	10⅛	10⅛	40	9¾ Dec	10¼ Nov
Citralam Malartic 1	4½c	4½c	5c	7,500	4c Dec	**14½c Feb**
Coastal Oils*	--	18½c	22c	8,600	13c Feb	**50c Jun**
Cochenour Willans Gold 1	2.40	2.35	2.40	3,100	2.10 May	3.45 Feb
Cochrane Dunlop common*	--	7¾	7¾	40	6 Feb	8½ Jun
Cockshutt Plow*	11⅜	11	11½	370	11 Dec	15 Feb
Coin Lake 1	26c	25c	26c	1,000	24c Dec	51c Feb
Collingswood Term preferred*	9	9	9	100	8 July	9 Dec
Colomac Yellowknife 1	6c	6c	6¾c	29,500	5 Dec	35 Jan
Commonwealth Pete*	--	54c	54c	1,050	37c May	60c Jun
Conduits National 1	--	6¼	6¾	450	6 Jan	7¾ Jan
Coniagas Mines 5	--	1.45	1.50	900	1.40 May	2 Sep
Coniaurum Mines*	96c	95c	1.00	3,700	95c Dec	1.56 Jan
Consolidated Bakeries*	--	16½	16¾	50	**16¾ Oct**	**21 Feb**
Consolidated Beattie Mines 2	75c	75c	85c	45,768	65c Jan	**1.20 Nov**
Consol Central Cadillac 1	--	21c	21c	500	18c Oct	61c Feb
Consolidated Homestead Oil*	20c	17½c	21½c	149,140	11¼c Dec	34c Aug
Consolidated Mining & Smelting 5	98	96	99	2,586	78½ May	98 Dec
Consol Press class A*	--	10⅝	10⅝	50	10⅝ Dec	13 Apr
Consumers Gas 100	153	151	154	88	147 Oct	**174½ Jan**
Conwest Exploration*	1.00	86c	1.00	8,350	82c Oct	**1.90 Nov**
Corrugated Paper Box common*	22	22	22	50	16½ Jan	24¼ Mar
Cosmos Imperial Mills*	--	25	25	60	25 Dec	30¼ Jan
Crestaurum Mines 1	27½c	27½c	30c	3,775	25c Oct	55c Jan
Croinor Pershing 1	80c	80c	80c	3,200	69c May	1.50 Jan
Crow's Nest Coal 100	--	42½	42½	88	39⅞ May	45 Mar
Crowshore Patricia 1	--	12c	14c	2,500	10½c Dec	1.43 Feb
Cub Aircraft*	90c	65c	1.00	8,050	60c Oct	2⅝c Apr
D'Aragon Mines 1	18c	17c	21c	13,700	9c Aug	**30c Oct**
Davies Petroleum*	--	16c	17c	11,000	8c Jan	**27c Jun**
Davis Leather class B*	--	11	11	10	10 Nov	14 Mar
Delnite Mines 1	--	1.55	1.60	500	1.46 Dec	2.44 Feb
Denison Nickel Mines 1	8½c	8c	9c	10,500	6⅛c Dec	26c Feb
Detta Red Lake 1	46c	45c	47c	11,006	**36c May**	**85c Feb**
Dickenson Red Lake 1	79c	79c	81c	7,250	60c Dec	1.70 Jan
Discovery Yellowknife 1	60c	55c	62½c	48,700	44c Aug	98c Feb
Distillers Seagrams common 2	20⅛	20	20¼	910	14 May	21½ Dec
Diversified Mining*	60c	60c	65c	21,750	41c Dec	1.40 Nov
Dome Mines Ltd*	21¼	20¼	21⅜	2,671	18 Jan	**25¼ Sep**
Dominion Bank 10	25¼	25	25¼	375	25 Apr	**29½ Jan**
Dominion Electrohome*	6	6	6	30	5 Sep	7 Mar
Dominion Foundry & Steel 1	27¾	26½	28	2,639	26½ Dec	33½ Jan
Rights	1.95	1.80	1.95	14,505	--	--
Dominion Magnesium*	--	8	8	25	6⅞ Oct	9⅞ Feb
Dominion Malting*	--	23	23	50	22 Jun	27½ Feb
Dominion Scottish Invest preferred 50	--	40	40⅝	200	40 Aug	45 Jan
Dominion Steel & Coal class B 25	17⅝	17⅝	18¼	1,285	12¾ May	19 Nov
Dominion Stores*	26½	26¼	26½	670	20 May	**27⅞ Nov**
Donalda Mines 1	83c	76½c	95c	41,000	**64c May**	**1.62 Jan**
Dulama Gold Mines Ltd*	21½c	20c	22c	30,800	16⅛c Dec	90c Jun
Duquesne Mining Co 1	60c	60c	74c	54,700	53c Dec	1.58 Jan
Duvay Gold Mines 1	10c	10c	12c	9,000	7¼c Dec	28¾c Sep
East Amphi Mines*	32c	26c	32c	14,000	25c Dec	57c Jan
East Crest Oil*	8½c	8½c	10c	40,500	5c Jan	**12½c July**
East Leduc Oil*	40c	40c	45c	33,200	22c Nov	43c Dec
East Malartic Mines 1	1.71	1.68	1.75	5,450	1.50 May	**2.45 Feb**
East Sullivan Mines 1	3.25	3.15	3.50	28,950	**2.70 May**	**4.75 Jan**
Eastern Steel*	--	8¾	9½	190	**8½ May**	**11⅞ Jan**
Easy Washing Machine*	--	16	16	25	14¼ Nov	16½ Dec
Economic Invest Trust 25	38	38	38	25	37½ July	40 Sep
Eddy Paper class A 20	18¾	18¾	19½	280	19 Oct	**21 Jan**
Elder Mines 1	67c	66c	73c	13,900	60c Aug	**1.36 Feb**
Eldona Gold Mines 1	81c	77c	93c	156,250	28c May	**2.60 Aug**
El Sol Gold Mines 1	21c	21c	25c	8,900	19c Dec	60c Sep
English Electric class A*	--	19	19	50	16½ Oct	**25¾ Jan**
Eureka Corp 1	4.25	4.25	4.55	22,337	1.96 July	**4.70 Oct**
Falconbridge Nickel*	4.50	4.25	4.55	2,010	**3.90 Sep**	**5.50 Feb**
Famous Players*	18	17½	18	630	**16 Aug**	**19¾ Feb**
Fanny Farmer Candy Shops 1	47	46¾	47½	430	46 Dec	67 Jan
Federal Grain preferred 100	--	100	100	15	95 Oct	134 May
Federal Kirkland 1	--	5¾c	6c	2,000	5c May	11c Feb
Fibre Products com*	--	8½	9	64	2 May	9½ Dec
Preferred 10	--	8	8⅛	315	6½ May	9 Dec
Fittings Ltd class A*	12	11½	12	85	11¾ Dec	13½ Feb
Fleet Mfg & Aircraft*	3⅛	3	3¼	2,050	**2 Aug**	**5 Feb**
Fleury-Bissell preferred 100	15	15	15	200	9 Aug	15 Dec
Ford of Canada class A*	22	21¾	22½	1,670	**19½ Jan**	**25 Nov**
Francoeur Gold*	13½c	13½c	15c	1,800	12c Dec	38c Feb
Fraser Cos*	--	53½	53½	5	47¾ May	58 Nov
Frobisher Exploration*	2.25	2.20	2.26	1,275	2.05 May	3.25 Jan
Gatineau Power common*	--	19	19½	140	**16½ Apr**	**20 Aug**
5% preferred 100	107½	103½	108	65	108 Dec	111½ May
5½% preferred 100	110	110	110	149	109¾ Apr	111¼ Sep
General Bakeries*	3⅞	3¾	3⅞	125	3½ Jun	5½ Jan
General Steel Wares common*	16	16	16½	230	**14¾ Aug**	**18¼ Feb**
Preferred 100	--	104½	104½	30	103¾ Dec	108 Nov
Giant Yellowknife Gold Mines 1	--	5.85	6.10	5,330	5.40 May	7.15 Mar
Gillies Lake 1	11¼c	10c	12c	17,500	10c July	**23c Sep**
Glenora Gold 1	3c	3c	3c	8,000	3c Dec	9c Feb
Globe Oil 1	73c	70c	78c	135,100	42c Sep	**71c Aug**
God's Lake Gold*	89c	85c	1.06	92,940	**57c Jan**	**1.98 Mar**
Goldale Mines 1	--	16½c	19½c	2,600	16c July	**22c Feb**
Goldcrest Gold 1	--	15c	16c	2,200	11c Jun	32c Aug
Gold Eagle Mines 1	3c	3c	3c	300	4½c Dec	23c Jan
Golden Arrow Mines 1	--	14c	14c	1,900	13c Aug	**50c Jan**

For footnotes see page 40.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JANUARY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Golden Manitou Mines	1	2.30	2.12	2.45	20,900	1.85 Dec	3.30 Jan
Goldhawk Porcupine	*	14c	14c	16c	17,500	8c Aug	74c Jan
Goldora Mines	1	--	7c	9c	14,000	7c May	20c Sep
Goldvue Mines	1	23c	23c	25½c	12,600	17c May	46c Sep
Goodfish Mining	1	3⅛c	3⅛c	3⅛c	500	3c Dec	11c Jan
Goodyear Tire common	*	--	103	106	110	95 July	113 Jan
Preferred	50	--	52	52½	154	52 Dec	55¼ Jan
Gordon Mackay class A	*	10¾	10¾	10¾	100	10½ Oct	12 Sep
Graham Bousquet	1	--	12c	12¼c	3,000	9⅞c Aug	16c Oct
Grand & Toy	10	--	13	13	250	13 May	15 Oct
Grandoro Mines	*	14c	14c	15c	2,500	10½c May	17c July
Great Lakes Paper common	*	19	18½	19	38,508	13¼ May	19⅝ Nov
Class A preferred	*	43¼	43¼	44	825	43 Dec	47½ Jun
Great West Coal com	*	12	11⅜	12	450	10 Nov	11¼ Dec
Greening Wire	*	4½	4½	5	250	4¾ Jan	5 Jan
Guayana	1	67c	67c	76c	6,812	70c Dec	1.00 Nov
Gunnar Gold	1	30c	24c	30c	16,650	20c Dec	57c Jan
Gypsum, Lime & Alabastine	*	15⅝	15½	16	570	13 May	16½ Jan
Hahn Brass common	*	--	8½	8½	35	8¼ Jun	9½ Feb
Preferred	*	--	19	19	50	19 Sep	20 Nov
Halcrow Swayze	1	--	5½c	5½c	1,100	3c Dec	10c Jan
Halliwell Gold	1	2½c	2½c	2½c	4,500	2c May	4⅞c Mar
Hamilton Bridge	*	--	7	7	60	6½ May	9¼ Feb
Hamilton Cotton	*	15	15	15	415	15 May	18 Mar
Hard Rock Gold Mines	1	21c	20c	32c	102,410	30c Dec	65c Jan
Harding Carpets	*	10¾	10½	10¾	215	9¾ May	12 Apr
Harker Gold	1	--	10½c	11c	1,500	9¼c May	18c Apr
Harricana Gold Mines	1	8c	8c	8c	2,900	7c May	21½c Feb
Hasaga Gold	1	85c	85c	87c	4,105	75c Aug	1.45 Feb
Headway Red Lake	1	--	7c	7c	500	5c Dec	15c Feb
Heath Gold	1	--	10c	11c	7,000	9c Oct	35c Feb
Hedley Mascot	1	95c	95c	95c	800	86c Dec	1.40 Jan
Hendershot Paper	*	--	14¼	14¼	100	10 Aug	15 Dec
Heva Gold Mines	1	20½c	20c	23c	42,025	20½c Dec	97c Feb
Highridge Mining	*	7c	7c	7¼c	6,500	6½c Dec	18c Jan
Highwood Sarcee	*	13c	13c	15c	21,000	8c Jan	18c July
Hinde & Dauch	*	--	18¼	19¼	135	17 Oct	23½ Feb
Hollinger Consolidated Gold Mines	5	11¾	11½	12	3,475	9.50 May	13½ Nov
Home Oil	*	6.30	6.00	6.60	53,687	2.75 Jan	5.30 Dec
Homer Yellowknife	1	6c	6c	7c	2,500	6c Dec	15c Sep
Hosco Gold Mines	1	38c	37c	40c	16,100	24½c Aug	65c Nov
Howey Gold	1	31c	29c	32c	10,700	28½c Dec	47c Feb
Hudson Bay Mining & Smelting	*	45¾	45¾	46¼	866	40 Jan	46 Dec
Hugh Malartic	1	--	3c	3½c	4,000	2¾c Dec	13c Jan
Hunts Ltd class A	*	10¼	10	10¼	290	10 July	13¾ Sep
Huron & Erie 20% paid	100	--	21	21	58	19¾ July	22 Aug
Imperial Bank	10	--	25¼	25¼	85	25 Apr	30 Jan
Imperial Oil	*	16¼	15⅜	16¼	31,814	12½ Jan	15½ July
Imperial Tobacco of Canada ordinary	5	14	14	14⅛	235	13½ Oct	15½ Jun
Preferred	£1	7⅝	7⅝	7⅝	200	6¾ Dec	8½ Mar
4% preferred	25	25¼	25	25¼	205	25 Dec	25¾ Nov
Imperial Varnish common	*	17	17	17	25	14 Nov	18 Nov
Indian Lake Gold	1	5½c	5½c	6c	13,500	5c Dec	24c Feb
Ingersoll Machine class A	*	8¼	8¼	8⅞	105	8 Dec	10⅛ Apr
Inglis, (John) & Co	6	--	9	9	255	8 Oct	11 Jan
Inspiration Mining	1	--	51c	51c	500	46c Aug	85c Feb
Int'l Coal & Coke	1	--	39c	39c	2,000	36c Jun	42c Mar
Int'l Metal class A	*	--	29½	30	150	26 Mar	33¾ Aug
International Nickel Co common	*	34½	33½	34½	6,771	31⅞ Dec	37¾ Jan
International Petroleum	*	15½	14⅞	15½	11,756	12½ Sep	16½ Feb
International Uranium	1	48c	44½c	54c	36,150	35c July	90c Jan
Island Mountain Mines	50c	--	1.40	1.40	400	1.35 July	1.68 Jan
Jacknife Gold	*	--	6c	7c	6,500	6c Dec	15c Jan
Jack Waite Mining	1	--	10c	10c	500	8c Dec	19c Jan
Jacola Mines	1	--	2½c	2½c	1,000	2½c Dec	5c Sep
Jason Mines	1	15c	14½c	15c	16,500	14c July	55c Feb
Jellicoe Mines	1	6c	6c	7c	3,765	5c Nov	12c Nov
Joburke Mines Ltd	1	55c	45c	55c	18,232	33c July	60c Jun
Joliet Quebec Mines	1	45c	42c	52c	28,483	33c May	95c Jan
Kayrand Mining	1	--	8c	8c	1,000	6½c Aug	24c Jan
Kelwren Gold	1	29½c	28c	33c	25,587	21c May	55c Jan
Keno Hill	*	58c	58c	58c	2,512	40c Sep	60c Dec
Kenville Gold	1	--	40c	48c	3,300	25c Aug	51c Dec
Kerr-Addison	1	14¾	14½	15	4,551	12½ Mar	17½ Nov
Kerr Lake	1	40c	40c	40c	90	37c Mar	95c Aug
Kirkland Golden Gate	1	20c	19¾c	22c	41,375	14c May	46c Jan
Kirkland Lake	1	1.70	1.66	1.78	16,890	1.33 Jan	2.30 Nov
Kirkland Townsite	1	--	18c	19c	1,600	10c Apr	32c Oct
Labatt (John)	*	24½	24⅜	25	250	23 July	26½ Mar
Labrador Mining & Exploration	1	7.00	6.80	7.75	26,440	3.40 May	7.50 Aug
Laguerre Gold Mines	1	5c	5c	6½c	10,500	5c Oct	61c Feb
Lake Dufault Mines	1	58c	47c	58c	29,000	35c May	86c Jan
Lake Fortune Gold	*	4c	4c	4½c	1,100	4c Apr	15c Jan
Lake Rowan	1	13c	12c	13c	9,500	12c Oct	33c Jan
Lake Shore Mines	1	12⅞	12¼	13⅜	2,120	12¼ Dec	16¾ Nov
Lake Wasa Mining	1	67c	61c	70c	7,950	50c Dec	1.25 Jan
Lamaque Gold	*	--	6.50	6.50	1,688	5.70 Feb	7.75 Nov
Lang & Sons	*	--	19	20	35	19 Dec	22 May
Lapa Cadillac	1	6¼c	6¼c	7½c	4,000	5c Dec	13c Jan
Lapaska Mines	1	10c	9¾c	11c	24,500	9c Dec	50c Jan
Larder "U" Mines	1	5½c	5½c	6c	13,200	4c May	17c Jan
Laura Secord Candy	3	16½	15½	17½	500	16½ Aug	21¼ Feb
Lebel Oro Mines	1	--	3⅜c	4c	6,000	2¼c May	4½c Feb
Leduc-West Oil	*	75c	73c	77c	12,800	39c Dec	76c Dec
Leitch Gold Mines, Ltd	1	1.24	1.20	1.25	5,070	1.16 Jun	1.45 Nov
Lexindin Gold	1	13c	13c	13c	600	10c Sep	34c Jan
Lingman Lake Gold Mines	1	50c	50c	54c	53,100	46c Dec	1.32 Mar
Little Long Lac Gold Mines Ltd	*	1.36	1.36	1.50	7,920	1.40 Dec	2.40 Feb
Lobiaw Groceterias class A	*	30½	30½	30¾	410	28 Jun	33¾ Jan
Class B	*	29	28½	29¼	313	26¾ Jun	31½ Jan
London Hosiery class A	*	--	13½	13½	25	13½ Dec	15 Oct
Louvicourt Goldfields	1	1.39	1.34	1.45	21,750	1.27 Dec	3.60 Feb
Lynx Yellowknife	*	8c	7¼c	8c	4,200	7c Dec	28c Jan
Macassa Mines	1	2.95	2.80	2.98	4,620	2.80 Dec	4.20 Mar
MacDonald Mines	1	1.70	1.65	1.90	18,735	1.70 Dec	4.85 Jan
Macfie Red Lake	1	--	12c	12c	1,000	11c Aug	39c Feb
MacLeod-Cocksnutt Gold Mines	1	1.40	1.40	1.47	4,100	1.30 May	2.25 Feb
MacMillan Export class A	*	9⅞	9⅝	10	515	9¼ Sep	10 Sep
Class B	*	7¼	7¼	7⅝	2,150	5½ Sep	7¾ Nov
Madsen Red Lake Gold Mines	1	2.99	2.90	3.15	7,355	2.80 May	4.00 Nov
Magnet Consolidated Gold	1	30c	30c	33c	7,000	23c Dec	56c July
Malartic Gold Fields	1	1.85	1.85	1.95	9,550	1.50 May	2.60 Nov
Manitoba & Eastern	*	--	2½c	2½c	4,500	2c Dec	5¼c Feb
Maple Leaf Milling	*	--	12½	13½	200	11¼ May	15 Nov
Maralgo Mines	1	5c	4¾c	5c	1,500	4½c Nov	10½c July
Marcus Gold	1	29c	28c	31c	700	21c Dec	1.15 Jan
Martin-McNeely	1	5½c	5c	6c	9,000	5½c Dec	18c Apr
Massey-Harris common	*	18⅝	18⅛	18⅞	5,104	14½ May	21¾ Feb
Preferred	20	--	27⅛	28	315	27 Nov	32 Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
McBrine (L) preferred	*	--	18	18	100	17¾ Jan	20 July
McCabe Grain A	*	9⅜	9⅜	9⅜	10	9 Oct	11 Jan
McColl-Frontenac new com	*	13½	12¼	13⅞	6,175	11½ Dec	13 Nov
Preferred	100	--	96	96	10	98 Dec	104 Jun
McDougall-Segur	*	--	15c	15c	1,000	6¼c Jan	17½c Jun
McIntyre Porcupine Mines	5	58½	58	58½	445	54 Jan	68¾ Nov
McKenzie Red Lake	1	--	60c	75c	18,000	47½c May	94c Feb
McMarmac Red Lake Gold	1	28c	25c	29c	5,175	25c Dec	62c Feb
McWatters Gold	5	--	16c	16c	2,100	11¾c May	20c Feb
Mercury Mills	*	17¾	17½	17⅞	315	16 Nov	19 Apr
Mid-Continent Oil	*	9¼c	9c	11c	80,800	5½c Apr	14½c Jun
Milton Brick	*	2¾	2¾	3	3,450	1.75 Oct	3⅜ Jan
Mining Corp	*	--	7.40	7.85	2,130	18c Mar	37c Jun
Model Oils	1	--	32c	32c	700	12½ July	15¾ Feb
Modern Containers com	*	--	13¾	13¾	100	19½ Aug	21½ May
Class A	*	--	19¾	19¾	5	3.75 Dec	10½ Jan
Monarch Knitting common	*	--	15½	15½	120	15¼ May	18 Jan
Moneta Porcupine	1	39	36¼	39	4,900	34 Dec	72 Feb
Montreal Locomotive	*	--	15½	16½	520	15 Oct	22½ Feb
Moore Corp common	*	70½	70	71	180	65 May	77 Nov
4% preferred	25	25⅜	24½	26⅛	1,445	25½ Oct	27½ Aug
Mylamaque Mines	1	23	18	23	9,500	15c May	37c Jan
National Drug preferred	5	--	10¼	11	760	11 Dec	14 Apr
National Grocers common	*	--	15½	16	290	15 Nov	19½ Jan
National Petroleum	25c	--	30c	33c	3,000	17½c May	40c Jun
National Sewer Pipe class A	*	--	32½	32½	75	29 Feb	36 July
National Steel Car	*	22	22	22	530	21½ Dec	26½ Feb
Negus Mines	1	2.27	2.15	2.27	15,490	1.82 May	2.55 Mar
New Bidlamaque	1	--	5c	5c	5,000	4c July	12½c Jan
New Calumet Mines	1	1.11	1.01	1.12	19,450	74c Oct	1.45 Jan
New Marlon Gold	*	30c	30c	31c	12,450	29c Dec	65c Feb
New Norzone	1	23c	22c	28c	162,500	15c Dec	70c Sep
New Rouyn Merger	1	45c	45c	46c	11,950	40c Dec	60c Dec
Nib Yellowknife	1	7½c	7c	7½c	3,500	6c May	17c Jan
Nicholson Mines	*	5c	4⅛c	5c	2,500	3c Dec	13c Jan
Nipissing Mines	5	1.40	1.35	1.40	300	1.25 Dec	2.10 Jan
Noranda Mines	*	50½	49	51½	5,850	42 Aug	54 Jan
Norbenite Malartic Mines	1	21c	21c	24c	5,000	20c Dec	83c Jan
Nordon Corp	1	--	20c	20c	3,000	12c Jan	33c July
Norgold Mines	1	3½c	3½c	3½c	500	3c Nov	9c Jan
Normetal Mining	*	1.73	1.68	1.78	29,975	1.32 May	2.05 Jan
Norpick Gold Mines	1	8c	8c	9½c	7,200	9c Dec	44c Feb
Norseman Mines	1	7½c	7½c	10c	9,100	7c May	16c Feb
Northern Canada Mines	*	--	50c	55c	1,500	48c Dec	85c Jun
North Inca Gold	1	32c	30¼c	32c	5,650	24c Jan	48c Apr
Northland Mines (1940)	1	--	4c	4c	2,400	4c Dec	10c Jan
North Star Oil common	*	--	4⅞	4⅞	125	3⅞ Jun	6 Feb
Preferred	5	--	6	6	100	5½ Sep	6¼ Aug
O'Brien Gold Mines	1	2.10	2.10	2.19	7,065	1.80 May	2.90 Nov
Ogama-Rockland	*	--	68c	70c	3,000	46c Jun	1.77 Apr
Okalta Oils	*	1.14	1.11	1.35	67,000	40c Jan	2.35 July
O'Leary Malartic	*	15c	14c	15c	1,500	14c Dec	21c Jan
Omega Gold	1	5c	5c	7½c	10,100	5c Dec	19c Jan
Omnitrans Exploration	1	14c	12½c	16c	98,850	7c May	25½c July
Ontario Steel common	*	--	18	18	25	16½ July	20 Oct
Orange Crush	*	10¾	10½	10¾	770	10⅛ Dec	23 Feb
Orlac Red Lake	1	13c	13c	14c	11,300	10c Dec	70c Feb
Osisko Lake Mines	1	1.02	88c	1.11	125,600	71c Dec	2.26 Jan
Osulake Mines	1	66c	60c	66c	15,200	45c May	1.05 Nov
Pacalta Oils	*	8c	8c	10c	50,066	5¼c May	15c Jun
Pacific (Eastern)	1	5½c	5c	5½c	3,500	2c Dec	65c Feb
Pacific Petroleum	1	1.13	1.10	1.21	35,200	84c Jan	1.21 July
Page Hershey Tubes	*	32¾	32	32¾	105	27½ July	33½ Jan
Pamour Porcupine Mines Ltd	*	--	1.41	1.55	9,450	1.18 May	2.20 Nov
Pandora Cadillac	1	5c	5c	7½c	4,500	5½c Dec	20c Feb
Pantepec Oil	1 Bol	--	12	12	100	10 May	12 Dec
Paramaque Mines	7	--	6c	8c	17,000	7½c Dec	23½c Jan
Partanen Malartic	1	3c	3c	3c	8,000	2c Nov	5½c Jan
Paymaster Cons Mines	1	46c	45c	46c	10,480	42c July	59c Nov
Pen-Rey Gold Mines	1	17¼c	15c	17½c	72,400	7¼c Aug	29c Jan
Perron Gold	1	--	78c	78c	770	75c Dec	1.31 Feb
Photo Engravers	*	--	26⅜	26⅜	20	25 Dec	28 May
Piccadilly Porcupine	1	14c	13½c	16c	109,100	7c July	17c Feb
Pickle Crow Gold Mines	1	2.30	2.20	2.30	3,602	2.25 Dec	3.30 Feb
Pioneer Gold	1	3.50	3.30	3.50	300	3.20 Dec	4.40 May
Porcupine Peninsular	1	19c	16½c	19c	2,100	12c Dec	45c Jun
Porcupine Reef Gold	1	50c	50c	56c	12,800	27c May	60c Dec
Powell River	*	40¾	40½	41½	1,335	33½ Jan	44¾ Nov
Powell Rouyn Gold	1	87c	85½c	90c	1,900	75c May	1.67 May
Power Corp	*	--	13	13	5	11 Jun	15 Nov
Premier Trust	100	--	60	60	5	49¼ Jan	66 Oct
Pressed Metals	1	--	12½	12¾	195	9⅞ May	14⅜ Nov
Preston East Dome	1	2.02	1.95	2.10	4,000	1.32 May	2.50 Nov
Purity Flour Mills common	10	--	10	10	10	10 Dec	14⅛ May
Preferred	40	--	51	52	25	51 Dec	55 Jan
Quebec Gold	1	--	40c	40c	500	40c Jan	1.15 Feb
Quebec Manitou	1	78c	70c	79c	8,600	60c Dec	1.20 Jan
Queenston Gold Mines	1	85c	85c	85c	541	64c May	1.20 Aug
Quemont Mining	*	13½	12½	14⅝	12,615	12⅝ Dec	21½ Jan
Reeves Macdonald	1	1.32	1.25	1.32	3,100	1.00 Oct	1.70 Apr
Regcourt Gold	1	8c	8c	8¾c	16,600	7½c Dec	80c Feb
Reno Gold	73c	--	12c	12½c	2,600	7c Jan	16c Nov
Richmac Gold (1936)	1	19c	19c	23c	4,500	17c Nov	47c Feb
Riverside Silk class A	*	--	33	33	10	31 Nov	38 Mar
Robertson Mfg preferred	*	--	48	48	5	47¼ July	51½ Feb
Robinson, Little A	*	15½	15½	15½	30	15½ Dec	19 Feb
Roche Long Lac	1	6c	6c	6½c	1,500	5 May	12 Feb
Rochette Gold	1	14c	12c	14c	5,500	5 May	16 Aug
Roxana Oils Co	*	40c	40c	49c	25,300	30c Aug	1.03 Jan
Royal Bank	10	25½	25¼	25½	500	22¼ Apr	25 Jan
Royalite Oil	*	18½	17⅜	18	425	12½ Nov	21 Jun
Roybar Chibougamau	1	--	7¼c	7¾c	5,500	8c Dec	45c Jun
Rupununi Mines	1	21c	19c	22c	29,200	17¼c Dec	38c Sep
Russell Industries common	*	14¼	14¼	14½	705	11½ Apr	15 July
Ryanor Mining	1	7c	7c	7c	1,500	7c May	15c July
Saguenay Power preferred	100	--	102½	102½	20	102½ Dec	106 Feb
St Lawrence Corp common	*	16¼	16¼	16¼	10	9¼ Jan	19 Nov
St Lawrence Corp 2nd pfd	50	41	41	41	40	--	--
San Antonio Gold Mines Ltd	1	4.20	4.10	4.25	5,925	3.25 May	5.10 Nov
Sand River Gold	1	12c	11c	12c	5,000	6c Aug	20c Aug
Sannorm Mines	1	15c	15c	17c	10,500	15c Dec	30c Oct
Sarnia Bridge	*	--	14	14	100	11 May	14½ Dec
Scarfe class A	*	--	16⅛	16¼	100	16 Sep	16¾ Oct
Scythes & Co. preferred	25	26	25⅛	26	200	25⅞ Dec	28 Jun
Senator Rouyn Ltd	1	60c	58c	66c	21,100	31c May	85c Nov
Shawinigan Water & Power	*	21¼	21¼	22	1,095	21 Dec	25½ Jan
Shawkey Mines	1	14c	14c	15c	1,500	8¼ Dec	43 Jan
Shea's Wpg Brewery "A"	*	--	10½	10¾	145	10½ Dec	13¾ Jan

For footnotes see page 40.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JANUARY 9

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Sheep Creek Gold 50c	--	1.01	1.05	1,000	1.00 Oct	1.65 Jan
Sherritt-Gordon Gold Mines 1	2.98	2.95	3.15	22,967	2.06 Jan	5.35 Feb
Sicks' Breweries common *	15	15	15⅛	615	12¾ Apr	16¼ Nov
Voting trust ctfs	14¾	14¾	14¾	625	12 May	15¾ Nov
Sigma Mines (Quebec) 1	--	7.35	7.70	225	7.20 Dec	10¼ Feb
Silanco M & S Co Ltd 1	60	55	64	18,908	50c Dec	1.05 Nov
Silknit Ltd com 5	13	13	13	250	12¾ Apr	19¾ Feb
Silver Miller Mines 1	47c	44c	48c	32,000	24¼c Sep	59½ Nov
Silverwood Dairies class A *	11¾	11¾	12⅜	370	11¼ May	13⅜ July
Class B *	11½	11½	11½	200	6½ Jan	12 Oct
Silverwood West Dairies pfd 10	--	99¾	99¾	5	99 Nov	100 Jun
Simpson's Ltd class A *	--	26¾	27	300	24½ Jun	32⅜ Jan
Class B *	22	22	22½	460	19¾ May	29 Jan
Preferred 100	101½	101	101½	75	100 Dec	106½ Mar
Siscoe Gold 1	47c	42c	47c	6,800	40¼c Dec	68c Apr
Sladen Malartic Mines 1	--	37c	39c	3,900	36c Aug	68c Nov
Southam Co *	--	18½	19½	130	17 Sep	20 Nov
Springer Sturgeon *	1.50	1.39	1.50	10,300	91c May	1.48 Oct
Stadacona Mines (1944) *	66c	65c	68c	6,333	50c May	85c Nov
Standard Chemical com *	7½	7¼	7½	525	7 May	9⅞ Feb
Preferred 100	--	97	97	40	96 Nov	105 Apr
Standard Paving common *	6¼	6⅛	6¼	200	5½ Oct	8 Feb
Standard Radio class A *	--	5	5	200	4½ Dec	8 Jan
Starratt Olsen Gold 1	75c	73c	77c	9,100	55c May	1.06 Jan
Steel Co of Canada common *	76	76	76½	45	74¾ Oct	83 Jan
Preferred 25	79	79	80	85	78 Sep	80¾ Jan
Steeloy Mining *	10½c	10½c	10½c	500	10c Aug	22½c Mar
Steep Rock Iron Mines 1	2.33	2.22	2.40	18,375	1.75 Jun	2.65 Feb
Sturgeon River Gold 1	17c	17c	17c	100	17c May	27c Mar
Sudbury Contact 1	5½c	4c	5½c	2,000	4c Dec	10c Jan
Sullivan Cons Mines 1	1.91	1.91	2.05	3,600	1.70 May	2.85 Jan
Surf Inlet 50c	--	16c	19c	1,600	13c Dec	31c Apr
Sylvanite Gold Mines 1	1.95	1.86	1.99	9,950	1.87 Dec	2.75 Jan
Taku River Gold *	--	61c	61c	700	60c Dec	1.00 Feb
Tamblyn Ltd common *	--	25¼	26	545	25¾ Dec	28½ Sep
Preferred 50	51½	51½	51½	30	50 Dec	54 Aug
Taylor, Pearson *	5	5	5¼	200	5 Dec	6¾ Jan
Teck-Hughes Gold Mines 1	3.40	3.35	3.50	5,385	3.20 May	4.50 Nov
Thompson-Lundmark Gold Mines *	42c	42c	44c	5,300	35c May	62c Oct
Thurbois Mines 1	19c	17¼c	21c	230,950	13c Dec	65c Feb
Tip Top Canners class A *	--	10	10	50	9½ Nov	10½ Aug
Tip Top Tailors *	--	18⅝	18⅝	10	17½ Dec	21 Mar
Toburn Gold 1	80c	72c	80c	8,762	65c Dec	1.40 Feb
Toronto Elevators *	--	12	12¼	600	13½ Nov	11 Oct
Toronto General Trusts 100	--	172	174	50	170 Jan	180 Oct
Toronto Mortgage 50	108	108	108	4	105½ Dec	116¼ Feb
Towagmac Exploration 1	--	12c	12c	1,300	10¼c May	30c Feb
Traders Finance class A *	--	45	45	150	26½ July	49 Dec
Traders Finance class B *	--	39	39	30	27 May	38 Sep
Transcontinental Resources *	60c	55c	63c	11,500	53c Dec	1.10 Feb
Union Gas Co *	9⅝	9¼	10	3,678	8½ May	10½ Feb
Union Mining 1	12c	12c	12c	500	8c May	21c Jan
United Corp class A *	29⅛	29⅛	29⅛	20	29⅛ Nov	31 Jun
Class B *	--	18¼	18½	150	21 Feb	17½ May
United Fuel class A preferred 50	48	48	48½	210	42¾ Apr	50 Nov
Class B preferred 25	15½	15	15½	2,215	5¾ May	17 Nov
United Oils *	--	12c	15c	6,000	6¾ Jan	21 Jun
United Steel *	7	6⅝	7¼	2,360	6 Dec	10 Feb
Upper Canada Mines 1	2.25	2.20	2.35	3,650	2.00 May	2.85 Nov
Ventures, Ltd *	6.85	6.75	7.00	2,805	7.00 Dec	12 Feb
Vulcan Oils 1	--	32c	35c	2,500	50 Jun	18½ Mar
Waite Amulet *	5.10	4.60	5.10	12,935	4.20 May	4.95 Feb
Walker (Hiram) (G & W) *	26¼	26	26½	3,063	21⅝ May	28½ Oct
Waterous Ltd com *	11	11	11½	230	7 Jun	12 Dec
Class A *	--	14	14⅛	50	14 Dec	15 Nov
Wekusko Consol 1	19½c	18c	19½c	4,500	17c Dec	50c Mar
West Malartic Mines *	9½c	9½c	10c	2,700	7½c Dec	23c Jun
Westeel Products *	29¼	29	29¼	550	30½ Nov	23½ May
Western Grocers common *	--	25	25	100	23 Nov	38¼ Feb
Preferred 100	33½	33½	33½	100	23 Nov	38¼ Feb
Class A *	36	35½	36	210	35 Oct	39⅜ Mar
Weston (Geo) com *	27¼	27	28	245	26¼ Sep	31 Mar
Preferred 100	--	101½	101⅝	10	101 Dec	108 Jan
Wiltsey-Coghlan Mines 1	10c	10c	11c	3,500	7c Dec	20c Aug
Winchester Larder 1	10c	8c	10c	1,500	9c Dec	29c Jan
Wingait Gold 1	8½c	8½c	10c	9,750	7c Dec	21c Apr
Winnipeg Electric common *	22	21⅝	23¼	4,171	13¼ Jan	24 Dec
Preferred 100	--	97¼	97¼	5	96 Oct	101 July
Winora Gold 1	6c	6c	8c	1,500	20 Aug	6 Dec
Wool Combing 5	24	24	24	80	19 Oct	25¾ Jan
Wright-Hargreaves *	--	2.70	2.90	1,725	2.69 Dec	3.50 Nov
Ymir Yankee Girl *	7¾c	7¾c	8½c	2,200	7c Dec	19c Mar
York Knitting class A 100	8	7¾	8¼	70	-- ---	-- ---
Class B 100	--	3¾	4¼	100	-- ---	-- ---

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range for Year 1947 Low	Range for Year 1947 High
Andian National *	10	9½	10	170	15 Mar	8¼ Dec
Asbestos Corp *	--	26¾	26¾	100	24¼ Dec	31 Feb
British American Banknote *	--	19	19	50	23 Mar	23 Mar
British Columbia Pulp & Paper com *	86	85	87	110	43 May	98½ Dec
Brown Co common 1	--	5¾	6⅛	1,500	3 May	7⅛ Nov
Preferred 100	106	106	108	125	67½ May	112½ Nov
Bulolo Gold 5	18	17¼	18	300	16½ Jan	20½ Sep
Canada & Dominion Sugar *	18½	18¼	18¾	210	18¼ Dec	23⅞ May
Canada Vinegars *	--	12¼	12¾	85	15¼ Jan	12¼ Sep
Canadian Industries common *	23¼	22¼	23¼	145	21 Jan	25¼ Feb
Canadian Marconi 1	--	1.75	1.75	300	1.75 Jun	3 Jan
Canadian Vickers *	--	28½	28½	25	26 Mar	36½ Apr
Canadian Western Lumber 2	3⅝	3⅝	3¾	2,175	2½ Aug	4 Dec
Coast Copper 5	--	1.25	1.25	150	1.00 Dec	2.40 Jan
Consolidated Paper *	18⅞	18½	19	3,744	14½ May	21½ Nov
Dalhousie Oil *	57c	51c	60c	18,350	32c Jan	72c Jun
Dominion Textile new com *	11¼	11¼	11½	320	11½ Dec	12¼ Dec
Donnacona Paper *	--	22¾	22¾	20	14¾ May	27 Nov
Foothills Oil *	3.25	3.00	3.50	6,525	1.90 Jan	3.40 Dec
International Paper common *	57½	57	59	3,850	41 May	63¾ Nov
Langley's Ltd preferred 100	--	49	49	20	48¼ Dec	68 Jan
Minnesota & Ontario Paper *	23⅝	23	23¾	1,015	15¾ May	24¾ Oct
Ogilvie Flour *	--	28	28	20	26¼ Nov	30 Feb
Oil Selections *	--	5½c	6¼c	4,500	8 Apr	4 Dec
Pend Oreille 1	2.70	2.70	2.90	7,175	1.75 Sep	3.40 Jan
Reliance Grain *	--	23¾	23¾	200	23 Mar	15½ Aug
Southmount Investment *	--	37c	37c	260	23c Jan	42c Oct
Southwest Petroleum *	32c	30c	32c	2,500	22c Dec	45c Jun
Temiskaming Mining 1	--	7¾c	8c	2,500	6½c May	12c Jan

For footnotes see page 40.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JANUARY 2, 1948 TO JANUARY 8, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Jan. 2	Jan. 3	Jan. 5	Jan. 6	Jan. 7	Jan. 8
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.211950	Closed	3.211950	3.212133	3.212133	3.212133
Belgian, franc	.022784		.022800	.022795	.022799	.022790
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.891484		.893125	.895859	.898515	.897656
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208604		.208604	.208604	.208604	.208604
England, pound sterling	4.030937	Closed	4.031171	4.031171	4.031250	4.031484
France (Metropolitan) franc	.008402		.008402	.008403	.008402	.008403
India (British), rupee	.301654		.301767	.301779	.301779	.301779
Mexico, peso	.205753		.205753	.205771	.205771	.205770
Netherlands, guilder	.377040		.376849	.376765	.376788	.376649
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.888750		.890625	.893333	.896041	.895000
New Zealand, pound	3.224833	Closed	3.224833	3.225000	3.225000	3.225000
Norway, krone	.201580		.201595	.201595	.201595	.201595
Portugal, escudo	.040088		.040113	.040138	.040132	.040129
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278214		.278264	.278264	.278264	.278264
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562040*		.562040*	.562040*	.562040*	.562040*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 7, 1948	Increase (+) or decrease (—) since Dec. 31, 1947	Increase (+) or decrease (—) since Jan. 8, 1947
	$	$	$
Assets—			
Gold certificates	20,810,170	----	+3,241,992
Redemption fund for F. R. notes	695,066	+ 7,939	— 118,183
Total gold ctf. reserves	21,505,236	+ 7,939	+3,126,809
Other cash	303,347	+ 30,716	— 717
Discounts and advances	163,313	+ 77,888	— 83 654
Industrial loans	1,428	+ 41	+ 899
U. S. Govt. securities:			
Bills	10,896,835	—536,575	—4,232,500
Certificates	6,250,705	—545,800	—1,243,807
Notes	1,468,950	— 7,600	+1,113,650
Bonds	3,066,952	+214,083	+2,313,562
Total U. S. Govt. securities	21,683,442	—875,892	—2,049,095
Total loans and securities	21,848,183	—797,963	—2,131,850
Due from foreign banks	95	----	— 7
F. R. notes of other banks	166,026	+ 3,784	— 8,030
Uncollected items	2,782,736	—202,263	+ 519,985
Bank premises	33,001	— 6	+ 601
Other assets	112,747	— 2,490	+ 68,717
Total assets	46,751,371	—960,283	+1,575,508
Liabilities—			
Federal Reserve notes	24,651,253	—169,181	— 142,313
Deposits:			
Member bank—reserve acct.	17,502,755	—396,616	+1,046,032
U. S. Treasurer—gen. acct.	562,199	—307,832	+ 160,801
Foreign	485,138	+ 93,289	— 162,596
Other	523,955	— 45,478	+ 205,670
Total deposits	19,074,047	—656,637	+1,249,907
Deferred availability items	2,311,246	—138,517	+ 443,658
Other liab., incl. accrued divs.	15,586	+ 780	+ 5,529
Total liabilities	46,052,132	—963,555	+1,556,781
Capital Accounts—			
Capital paid in	195,820	+ 303	+ 8,200
Surplus (Section 7)	448,189	----	+ 8,366
Surplus (Section 13b)	27,543	----	+ 88
Other capital accounts	27,687	+ 2,969	+ 2,073
Total liabilities & cap. accts.	46,751,371	—960,283	+1,575,508
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	49.2%	+ 0.9%	+ 6.1%
Contingent liability on bills purchased for foreign correspondents	2,275	— 185	— 5,501
Commitments to make industrial loans	7,200	— 234	— 1,031

OVER-THE-COUNTER MARKETS

Quotations for Friday, January 9

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.10	5.60
Affiliated Fund Inc	1¼	4.04	4.43
Amerex Holding Corp	10	27¼	29¼
American Business Shares	1	3.79	4.16
Associated Standard Oilstocks Shares series A	2	8⅝	9⅜
Axe-Houghton Fund Inc	1	7.45	8.05
Axe-Houghton Fund B	5	15.13	16.45
Beneficial Corp	1	4⅞	5⅝
Blair & Co	1	3⅝	4⅜
Bond Inv Tr of America	*	93.26	97 15
Boston Fund Inc	5	19.68	21.28
Bowling Green Fund Inc	10c	8.32	5.33
Broad Street Invest Co Inc	5	16.34	17.66
Bullock Fund Ltd	1	17.33	19.00
Canadian Inv Fund Ltd	1	3.75	5.00
Century Shares Trust	*	28.73	30.89
Chemical Fund	1	13.66	14.77
Christiana Securities com	100	2,890	2,990
Preferred	100	137	142
Commonwealth Invest	1	5.68	6.17
Delaware Fund	1	14.89	16.10
Dividend Shares	25c	1.45	1.60
Eaton & Howard—			
Balanced Fund	1	23.78	25.43
Stock Fund	1	15.06	16.11
Fidelity Fund Inc	*	23.40	25.30
Financial Industrial Fund Inc	1c	1.90	2.07
First Boston Corp	10	30	32
First Mutual Trust Fund	5	5.20	5.78
Fundamental Investors Inc	2	13.58	14.88
Fundamental Trust shares A	2	5.73	6.61
General Capital Corp	*	41.95	45.11
General Investors Trust	1	5.17	5.54
Group Securities—			
Agricultural shares		7.31	7.93
Automobile shares		6.23	6.76
Aviation shares		5.29	5.75
Building shares		8.41	9.12
Chemical shares		6.43	6.98
Electrical Equipment		10.20	11.05
Food shares		5.33	5.75
Fully Administered shares		7.44	8.07
General bond shares		7.52	8.16
Industrial Machinery shares		7.43	8.06
Institutional bond shares		9.40	9.87
Investing		7.33	7.95
Low Price shares		6.45	7.00
Merchandise shares		7.44	8.07
Mining shares		5.17	5.62
Petroleum shares		7.86	8.52
Railroad Bond shares		2.44	2.66
RR Equipment shares		4.42	4.80
Railroad stock shares		4.59	4.99
Steel shares		5.06	5.50
Tobacco shares		4.20	4.57
Utility shares		4.71	5.12
Howe Plan Fund Inc		4.51	4.87
Income Foundation Fund	10c	1.64	1.68
Incorporated Investors	5	21.78	23.55
Institutional Securities Ltd—			
Aviation Group shares		8.29	9.08
Bank Group shares		76c	84c
Insurance Group shares		92c	1.02
Stock and Bond Group shares		13.65	14.95
Investment Co of America	10	26.13	28.40
Invest Management Fund Inc	1	13.51	13.81
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.18	28.41
B-2 (Medium Grade Bds)	1	23.54	25.68
B-3 (Low Priced Bonds)	1	16.10	17.57
B-4 (Speculative Bonds)	1	9.15	9.99
K-1 (Income pfd Stocks)	1	17.29	18.86
K-2 (Appreciation pfd Stks)	1	20.64	22.52
S-1 (Quality common Stks)	1	26.15	28.52
S-2 (Income com Stocks)	1	13.75	15.01
S-3 (Appreciation com Stks)	1	12.16	13.27
S-4 (Low Priced com Stk)	1	4.49	4.91
Knickerbocker Fund	1	5.21	5.80

	Par	Bid	Ask
Loomis Sayles Mutual Fund	*	93.98	95.90
Loomis Sayles Second Fund	10	44.89	45.81
Managed Funds—			
Automobile shares		3.83	4.22
Business Equipment shares		3.95	4.36
Drug shares		3.56	3.93
Electrical Equipment shares		4.41	4.86
General Industries shares		4.32	4.76
Home Furnishings shares		4.35	4.80
Non-Ferrous Metals		3.74	4.12
Paper shares		4.34	4.78
Petroleum shares		4.66	5.14
Steel shares		4.44	4.89
Manhattan Bond Fund Inc—			
Common	10c	7.29	7.99
Mass Investors Trust	1	25.24	27.26
Mass Investors 2d Fund	1	11.41	12.34
Mutual Invest Fund Inc	10	13.67	14.94
Nation-Wide Securities—			
Balanced shares	1	13.31	14.29
National Investors Corp	1	9.38	10.14
National Security Series—			
Bond series		6.67	7.32
Low Priced Bond Series		6.47	7.11
Preferred Stock Series		7.28	8.04
Income Series		4.48	4.95
Speculative Series		3.15	3.51
Stock Series		5.29	5.88
Industrial Stock Series		6.26	6.96
Selected Group Series		3.80	4.23
Low Priced Com Stock Series		3.75	4.23
New England Fund	1	14.77	15.84
New York Stocks Inc—			
Agriculture		10.41	11.41
Automobile		6.55	7.18
Aviation		7.31	8.01
Bank stock		9.63	10.55
Building supply		9.10	9.97
Chemical		10.47	11.50
Corporate bond series		10.60	11.25
Diversified Investment Fund		12.07	13.23
Diversified preferred stock		10.72	11.75
Diversified Industry		10.88	11.92
Electrical equipment		7.85	8.60
Insurance stock		9.73	10.66
Machinery		10.65	11.67
Merchandising		9.52	10.43
Metals		8.07	8.84
Oils		15.40	16.88
Pacific Coast Invest Fund		11.18	12.25
Public Utility		5.59	6.13
Railroad		5.56	6.09
Railroad equipment		7.15	7.84
Steel		8.29	9.09
Tobacco		10.40	11.40
Petroleum & Trading	5	20	--
Putnam (Geo) Fund	1	14.74	15.85
Republic Invest Fund	1	3.07	3.33
Russell Berg Fund Inc	1	25.60	27.53
Scudder, Stevens & Clark Fund Inc new	*	49.40	--
Selected Amer Shares	2½	10.81	11.70
Sovereign Investors	1	6.37	6.98
Standard Utilities	10c	69c	77c
State Street Investment Corp	*	44.50	47.50
Trusteed Industry Shares	25c	77c	86c
Union Bond Fund series A		21.06	21.72
Series B		17.58	19.22
Series C		6.02	6.58
Union Common Stock Fund B	1	7.52	8.22
Union Preferred Stock Fund	1	19.95	21.81
Wall Street Investing Corp	1	9.43	9.62
Wellington Fund	1	16.76	18.29
Whitehall Fund Inc	1	15.22	16.37
World Investment Trust	1	7.44	8.15
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.62	7.60
Independence Trust Shares	*	2.37	2.69
North Amer Trust Shares—			
Series 1955	1	3.32	--
Series 1956	1	2.66	--

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chicago Rock Island & Pacific—		
1st 4s 1994	101½	103½
Conv income 4½s 2019	86	88

Stocks—	Bid	Ask
Chicago Rock Island & Pacific—		
Common *	32¾	34¾
5% preferred 100	68¾	70¾

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	82	85
Aetna Insurance	10	47	49½
Aetna Life	10	43½	45½
Agricultural	25	57½	60½
American Alliance	10	18⅛	19⅜
American Automobile	4	35½	38
American Casualty	5	11¾	12¾
American Equitable	5	16	17½
American Fidelity & Casualty	5	10¾	12¼
American of Newark	2½	15¾	17
American Re-Insurance	10	28½	30½
American Reserve	10	17½	19½
American Surety	25	53	55½
Automobile	10	27½	30½
Baltimore American	2½	5¾	6½
Bankers & Shippers	25	69½	72½
Boston	10	64½	67½
Camden Fire	5	18	19½
City of New York	10	16½	--
Connecticut General Life	10	69½	72½
Continental Casualty	10	51	53
Crum & Forster Inc	10	28	30
Employees Group	*	30	32
Employers Reinsurance	10	68	71
Federal	10	50	53
Fidelity & Deposit of Md	20	147	152
Fire Assn of Phila	10	45	48
Fireman's Fd of San Fran	10	90½	93½
Firemen's of Newark	5	12¼	13
Franklin Fire	5	18	19½
General Reinsurance Corp	10	23	25
Gibraltar Fire & Marine	10	16½	--
Glens Falls Fire	5	42½	44½
Globe & Republic	5	7⅜	8⅜
Globe & Rutgers Fire com	15	19½	23½
2nd preferred	15	77	82
Great American	5	27½	29
Hanover	10	25	26¾
Hartford Fire	10	104	108
Hartford Steamboiler Inspect	10	30½	33½

	Par	Bid	Ask
Home	5	25	26¾
Insur Co of North America	10	94½	97½
Jersey Insurance of N Y	20	33	36
Maryland Casualty common	1	13½	14½
Prior preferred	10	44½	46½
Convertible preferred	5	20¾	21¾
Massachusetts Bonding	5	29¼	30¾
Merchant Fire Assur	5	26½	28½
Merch & Mfrs Fire N Y	4	5⅛	6⅛
National Casualty (Detroit)	10	25	27
National Fire	10	44	46½
National Liberty	2	5⅞	6⅝
National Union Fire	5	31½	33½
New Amsterdam Casualty	2	27	29
New Brunswick	10	19½	--
New Hampshire Fire	10	42	45
New York Fire	5	11	12½
North River	2.50	23	24¾
Northeastern	5	6¼	7¼
Northern	12.50	69½	72½
Pacific Fire	25	97	101
Pacific Indemnity Co	10	49	52
Phoenix	10	80½	83½
Preferred Accident	5	3⅝	4½
Providence-Washington	10	32	34
Reinsurance Corp (N Y)	2	4½	5¼
Republic (Texas)	10	27	29
Revere (Paul) Fire	10	19½	--
St Paul Fire & Marine	12½	67	70
Seaboard Surety	10	48	50½
Security New Haven	10	23¾	25¾
Sprgfld Fire & Marine	10	41¾	43¾
Standard Accident	10	30½	32½
Travelers	100	515	530
U S Fidelity & Guaranty Co	2	47	49
U S Fire	4	50	53
U S Guarantee	10	66	70
Westchester Fire	2.50	34	35½

Recent Security Issues

Bonds—	Bid	Ask
Arkansas Pow & Lt 2⅞s 1977	95	96½
Cleveland Elec Ill 3s 1982	103	104
Cudahy Packing 2⅝s 1967	93½	94¾
Delaware Pow & Lt 3⅛s 1977	102¼	--
Firestone Tire & Rub 2⅝s 1972	95	96½
Florida Power & Lt 3s 1977	97	99½
Georgia Power & Lt 3⅜s 1977	102	--
Kentucky Utilities 3s 1977	97¾	98¾
Ohio Public Service 2¾s 1976	94	95½
Pacific Pwr & Light 3¼s 1977	96	97½
Philadelphia El Pwr 2⅝s 1975	94	96
Toledo Edison Co 2⅞s 1977	96	98

Stocks—	Par	Bid	Ask
American Cladmetals	1	1½	--
Appalachian Electric Power—			
4½% preferred	100	102	103½
Birmingham Elec $4.20 pfd	100	88	90
Connecticut Light & Power—			
$1.90 preferred	*	45½	48
$2 preferred	*	48	49

Stocks—	Par	Bid	Ask
Florida Pow & Lt 4½% pfd	100	90	92
Harbor Plywood	1	10	10¼
Kentucky Utilities 4¾% pfd	100	100	101½
New England Gas & Elec—			
4½% preferred	100	89	92
Pennsylvania Electric—			
3.70% preferred	100	85	89
Pitney Bowes 4¼% pfd	50	54	55½
Public Service (Indiana)—			
3.50 preferred	100	76	80
Robertshaw-Fltn Controls com	1	8¼	9
4¾% preferred	25	22	24
Speer Carbon Co	*	13	14
Tennessee Gas Transmsn Co.—			
4¼% preferred	100	95	96
Texas Eastern Transmission	*	8⅞	9⅛
Tucker Corp "A"	1	4⅞	5⅛
West Disinfecting common	50c	14	--
$5 preferred	*	96½	99

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	23¾	25½
Bank of New York	100	353	368
Bankers Trust	10	37¾	39¾
Brooklyn Trust	100	100	105
Central Hanover Bank & Trust	20	90½	93½
Chase National Bank	15	34⅞	36⅞
Chemical Bank & Trust	10	40	42
Commercial National Bank & Trust Co	20	40	42
Continental Bank & Trust	10	15½	16½
Corn Exchange Bank & Trust	20	53	55
Empire Trust	50	72	75
Federation Bank & Trust	10	14½	17½
Fiduciary Trust	10	37½	39½
First National Bank	100	1,240	1,300

	Par	Bid	Ask
Fulton Trust	100	150	165
Grace National	100	185	200
Guaranty Trust	100	262	271
Irving Trust	10	15⅛	16⅛
Kings County Trust	100	14.40	14.80
Lawyers Trust	25	48	51
Manufacturers Trust Co	20	48	50
Morgan (J P) & Co Inc	100	234	240
National City Bank	12½	39⅞	41⅞
New York Trust	25	85	88
Public Nat'l Bank & Trust	17½	39	41
Sterling National	25	75	79
Title Guarantee & Trust	12	10½	11½
United States Trust	100	580	610

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
January 15, 1948	b0.80	0.65%
January 22, 1948	b0.84	0.74%
January 29, 1948	b0.88	0.82%
February 5, 1948	b0.90	0.84%
February 13, 1948	b0.92	0.85%
February 19, 1948	b0.94	0.88%
February 26, 1948	b0.94	0.88%
March 4, 1948	b0.95	0.90%
March 11, 1948	b0.95	0.90%
March 18, 1948	b0.95	0.90%
March 25, 1948	b0.95	0.90%
April 1, 1948	b0.96	0.92%
April 8, 1948	b0.96	0.92%

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.24	100
1¼s May 1, 1952-1950	97.4	97.24
1½s Jan. 1, 1953-1951	98.8	98.20
2¼s Feb. 1, 1955-1953	101.8	101.20

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	99.28	100
1¼s Sept. 15, 1948	99.26	99.30
Other Issues		
Panama Canal 3s 1961	119¾	121

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1948	1½%	100.3204	.3338
†Oct. 1, 1948	1%	99.9833	.9976
‡Jan. 1, 1949	1⅛%	100.0322	.0514

Maturity— Certificates of Indebtedness—	Dollar Price 100 Plus Bid	Ask
‡⅞s Feb. 1, 1948	100.0092	.0147
‡⅞s Mar. 1, 1948	100.0065	.0146
‡⅞s Apr. 1, 1948	100.0063	.0195

Maturity— Certificates of Indebtedness—	Dollar Price 100 Plus Bid	Ask
‡⅞s June 1, 1948	99.9769	.9885
‡⅞s July 1, 1948 Series F	99.9583	.9723
‡⅞s July 1, 1948 Series G	99.9587	.9727
‡⅞s July 1, 1948 Series H	99.9590	.9730
‡1s Oct. 1, 1948 Seris J	99.9836	.9979
‡1s Oct 1, 1948 Series K	99.9843	.9985
‡1⅛s Jan. 1, 1949	100.0332	.0524

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range), e Ex-interest. f Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ¶Ex-liquidating dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 13.6% above those for the corresponding week last year. Our preliminary totals stand at $14,764,072,663 against $12,998,639,553 for the same week in 1947. At this center there is a gain for the week ended Friday of 30.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Jan. 10	1948	1947	Per Cent
New York	$7,445,059,306	$5,706,925,421	+30.5
Chicago	611,390,221	525,846,222	+16.3
Philadelphia	941,000,000	649,000,000	+45.0
Boston	474,996,016	365,519,455	+30.0
Kansas City	302,402,417	249,944,350	+21.0
St. Louis	284,000,000	226,500,000	+25.4
San Francisco	351,736,000	303,024,000	+16.1
Pittsburgh	305,861,142	208,484,928	+46.7
Cleveland	325,546,183	206,931,505	+57.3
Baltimore	217,990,881	148,776,750	+46.5
Ten cities, five days	$11,259,982,166	$8,590,952,631	+31.7
Other cities, five days	2,709,153,975	2,212,704,095	+22.4
Total all cities, five days	$13,969,136,141	$10,803,656,726	+29.3
All cities, one day	794,936,522	2,194,982,827	—63.8
Total all cities for week	$14,764,072,663	$12,998,639,553	+13.6

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 3. For that week there was an increase of 8.7%, the aggregate of clearings for the whole country having amounted to $14,217,947,078, against $13,085,752,147 in the same week in 1947. Outside of this city there was an increase of 6.6%, the bank clearings at this center having recorded an increase of 10.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 10.0%, in the Boston Reserve District of 2.3% and in the Philadelphia Reserve District of 0.5%. In the Cleveland Reserve District the totals register an improvement of 3.7%, in the Richmond Reserve District of 4.4% and in the Atlanta Reserve District of 2.8%. The Chicago Reserve District has managed to enlarge its totals by 10.0%, the St. Louis Reserve District by 11.8% and the Minneapolis Reserve District by 16.5%. In the Kansas City Reserve District the totals register an increase of 17.5%, in the Dallas Reserve District of 19.2% and the San Francisco Reserve District of 6.5%.

In the following we furnish a summary by Federal Reserve Districts.

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 3— Federal Reserve Districts		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	12 cities	534,328,880	522,367,809	+ 2.3	488,555,993	427,519,393
2d New York	12 "	8,100,577,487	7,366,095,128	+10.0	7,461,061,773	6,493,192,777
3rd Philadelphia	11 "	851,469,300	847,353,462	+ 0.5	773,555,596	646,271,848
4th Cleveland	7 "	737,066,924	710,586,335	+ 3.7	617,493,608	595,428,622
5th Richmond	6 "	377,383,225	361,484,914	+ 4.4	308,803,076	309,931,191
6th Atlanta	10 "	555,232,287	540,209,539	+ 2.8	460,970,396	445,938,805
7th Chicago	17 "	935,256,896	850,618,830	+10.0	743,223,732	640,914,093
8th St. Louis	4 "	440,827,768	394,181,975	+11.8	326,572,880	287,018,013
9th Minneapolis	7 "	329,879,808	281,321,848	+16.5	220,591,487	189,906,549
10th Kansas City	10 "	433,123,459	368,711,029	+17.5	320,580,992	293,313,159
11th Dallas	6 "	256,124,577	214,892,282	+19.2	202,098,662	166,225,078
12th San Francisco	10 "	668,676,467	627,928,996	+ 6.5	524,275,758	513,298,984
Total	112 cities	14,217,947,078	13,085,752,147	+ 8.7	12,447,783,953	11,008,958,512
Outside N. Y. City		6,333,544,448	5,942,820,909	+ 6.6	5,173,988,216	4,716,209,354

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for December and the 12 months of 1947 and 1946 follow:

	—Month of December—		—Twelve Months—	
Stock, number of shares	1947 27,605,272	1946 29,833,582	1947 253,623,894	1946 363,709,312
Bonds				
RR. & misc. bds.	$131,040,500	$120,544,500	$969,835,900	$1,264,521,000
Interntl. Bk. bds.	2,126,000	--------	23,126,000	--------
For. govt. bds.	8,581,000	6,743,600	79,343,520	80,587,000
U. S. govt. bds.	125,000	264,650	3,236,000	19,066,150
Total bonds	$141,872,500	$127,552,750	$1,075,541,420	$1,364,174,150

The volume of transactions in share properties on the New York Stock Exchange for the twelve months of 1944 to 1947 is indicated in the following:

Months—	1947	1946	1945	1944
January	23,556,803	51,510,197	38,995,195	17,811,394
February	23,757,877	34,092,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
April	20,619,550	31,426,715	28,270,442	13,846,590
May	20,615,786	30,409,809	32,024,018	17,228,380
June	17,482,740	21,716,872	41,310,246	37,712,751
2nd Quarter	58,718,076	83,553,396	101,604,706	68,787,721
Six Months	125,369,656	194,820,103	200,704,729	131,342,925
July	25,472,787	20,595,100	19,977,030	28,219,705
August	14,153,458	20,807,082	21,714,249	20,752,920
September	16,017,170	43,450,216	25,134,916	15,945,982
3rd Quarter	55,643,415	84,852,398	66,826,195	64,918,607
Nine Months	181,013,071	279,672,501	267,530,924	196,261,532
October	28,634,629	30,383,870	35,476,347	17,533,817
November	16,370,922	23,810,350	40,405,573	18,019,019
December	27,605,272	29,833,582	34,150,731	31,259,650
4th Quarter	72,610,823	84,036,811	110,032,651	66,812,486
Full Year	253,623,894	363,709,312	377,563,575	263,074,018

The course of bank clearings at leading cities for the month of December and the twelve months ended with December in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN DECEMBER

(000,000 omitted)	—Month of December— 1947 $	1946 $	1945 $	1944 $	1947 $	—Jan. 1 to Dec. 31— 1946 $	1945 $	1944 $
New York	37,739	34,497	35,166	29,724	361,238	366,064	334,432	286,348
Chicago	3,445	2,999	2,591	2,406	36,541	31,913	27,279	25,710
Boston	2,269	1,987	1,934	1,783	23,098	21,539	19,589	18,288
Philadelphia	4,342	2,734	3,235	3,038	43,381	40,138	34,710	33,028
St. Louis	1,355	1,130	917	823	12,952	11,261	9,723	9,317
Pittsburgh	1,374	1,154	1,073	1,224	13,711	12,822	12,978	13,469
San Fran.	1,851	1,705	1,504	1,416	19,546	18,254	15,743	14,834
Baltimore	993	846	736	741	10,070	9,215	8,315	7,921
Cincinnati	844	703	583	567	8,328	7,161	6,305	5,860
Kansas City	1,452	1,296	915	866	15,421	12,960	10,856	10,065
Cleveland	1,512	1,254	1,046	1,013	14,905	12,659	11,529	11,239
Minneapolis	1,138	959	733	648	12,468	10,364	8,196	7,366
New Orl'ns	527	506	424	397	5,735	5,562	4,664	4,571
Detroit	1,665	1,369	1,173	1,579	17,745	15,108	16,472	19,071
Louisville	581	483	374	353	5,518	4,704	4,027	3,742
Omaha	541	472	334	319	5,870	4,782	3,968	3,735
Providence	124	108	93	98	1,273	1,165	981	902
Milwaukee	263	222	197	178	2,713	2,361	1,944	1,878
Buffalo	395	336	275	282	4,091	3,444	3,312	3,386
St. Paul	393	321	252	233	3,998	3,291	2,628	2,491
Denver	478	402	315	267	4,907	4,236	3,299	2,973
Indianapolis	230	204	162	148	2,456	2,085	1,678	1,557
Richmond	577	524	412	441	5,977	5,437	4,518	4,178
Memphis	487	425	282	256	4,520	3,655	2,619	2,450
Seattle	505	434	406	430	5,278	4,671	4,763	4,624
Salt Lake C	251	213	164	116	2,450	2,000	1,562	1,454
Hartford	121	99	83	75	1,214	1,057	870	832
Tot. 27 cits.	65,452	57,382	55,379	49,421	645,404	617,908	556,960	501,289
Other cities	9,046	8,629	6,036	5,574	92,147	78,289	63,936	58,735
Total all	74,498	66,011	61,415	54,995	737,551	696,197	620,896	560,024
Out. N.Y.C.	36,759	31,514	26,248	25,271	376,313	330,132	286,463	273,675

We also furnish today a summary of the clearings for the month of December. For that month there was an increase for the entire body of clearing houses of 12.9%, the 1947 aggregate of clearings having been $74,498,862,480, and the 1946 aggregate $66,011,874,247. In the New York Reserve District the totals record and improvement of 9.6%, in the Boston Reserve District of 14.9% and in the Philadelphia Reserve District of 16.0%. In the Cleveland Reserve District the totals are larger by 19.9%, in the Richmond Reserve District by 14.3% and in the Atlanta Reserve District of 8.6%. The Chicago Reserve District enjoys a gain of 17.2%, the St. Louis Reserve District of 18.9% and the Minneapolis Reserve District of 19.3%. In the Kansas City Reserve District there is an increase of 13.9%, in the Dallas Reserve District of 24.2% and in the San Francisco Reserve District of 17.3%.

Federal Reserve Districts Month of December—		1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
1st Boston	14 cities	2,704,733,574	2,354,339,385	+14.9	2,253,480,236	2,077,513,891
2d New York	14 "	38,932,106,959	35,514,434,819	+ 9.6	36,023,962,309	30,556,334,640
3d Philadelphia	16 "	4,562,012,458	3,933,950,100	+16.0	3,390,082,469	3,190,499,918
4th Cleveland	17 "	4,154,610,194	3,464,057,224	+19.9	2,989,623,122	3,065,883,732
5th Richmond	8 "	2,016,806,625	1,763,817,196	+14.3	1,483,553,531	1,451,433,907
6th Atlanta	16 "	2,939,233,859	2,706,826,148	+ 8.6	2,153,466,552	2,007,595,608
7th Chicago	31 "	6,275,663,447	5,356,049,124	+17.2	4,552,268,090	4,690,765,859
8th St. Louis	7 "	2,449,528,094	2,059,654,126	+18.9	1,588,058,858	1,446,586,672
9th Minneapolis	16 "	1,727,598,614	1,448,018,047	+19.3	1,112,305,294	992,294,910
10th Kansas City	15 "	2,780,532,849	2,441,577,501	+13.9	1,766,642,497	1,657,634,044
11th Dallas	11 "	2,297,244,481	1,849,298,932	+24.2	1,421,455,210	1,295,196,766
12th San Francisco	19 "	3,658,791,326	3,119,851,645	+17.3	2,680,599,571	2,563,917,914
Total	184 cities	74,498,862,480	66,011,874,247	+12.9	61,415,497,739	54,995,657,861
Outside N. Y. City		36,759,429,623	31,514,622,892	+16.6	26,248,580,250	25,271,443,693

We append another table showing clearings by Federal Reserve Districts in the twelve months for four years:

Federal Reserve Districts		Twelve Months 1947 $	Twelve Months 1946 $	Inc. or Dec. %	Twelve Months 1945 $	Twelve Months 1944 $
1st Boston	14 cities	27,478,956,301	25,475,838,863	+ 7.9	22,805,785,448	21,268,459,948
2d New York	14 "	373,602,500,978	376,793,239,787	— 0.8	344,130,911,099	295,634,593,622
3d Philadelphia	16 "	45,599,466,331	42,068,244,256	+ 8.4	36,269,082,305	34,551,834,423
4th Cleveland	17 "	41,159,460,475	36,202,975,126	+13.7	33,738,930,780	33,340,998,527
5th Richmond	8 "	20,661,240,992	18,811,055,293	+ 9.8	16,135,479,617	14,937,431,258
6th Atlanta	16 "	30,762,563,034	27,866,426,328	+10.4	23,058,225,298	21,502,728,044
7th Chicago	31 "	66,462,843,465	57,210,644,251	+16.2	51,981,362,693	52,419,340,783
8th St. Louis	7 "	23,237,115,922	19,818,151,868	+17.3	16,523,154,342	15,652,439,316
9th Minneapolis	16 "	18,541,193,175	15,344,855,341	+20.8	12,132,612,601	11,049,294,538
10th Kansas City	15 "	29,503,249,232	24,596,036,526	+20.0	20,306,522,233	18,841,824,932
11th Dallas	11 "	23,106,643,019	18,919,296,465	+22.1	14,965,001,756	13,457,831,898
12th San Francisco	19 "	37,436,493,066	33,090,336,630	+13.1	28,849,058,671	27,367,692,548
Total	184 cities	737,551,725,990	696,197,100,734	+ 5.9	620,896,126,843	560,024,469,837
Outside N. Y. City		376,313,231,127	330,132,323,086	+14.0	286,463,473,180	273,675,469,988

The following compilation covers the clearings by m onths since Jan. 1, 1947 and 1946.

MONTHLY CLEARINGS

Months—	Clearings, Total All 1947 $	1946 $	Inc. or Dec. %	Clearings Outside New York 1947 $	1946 $	Inc. or Dec. %
January	62,831,178,535	60,325,652,392	+ 4.2	31,303,485,434	26,715,645,414	+17.2
February	54,218,083,234	49,800,343,979	+ 8.9	27,176,824,239	23,154,014,919	+17.4
March	62,915,079,631	57,587,838,206	+ 9.3	31,216,513,455	26,586,372,184	+17.4
Total 1st Quarter	179,964,341,400	167,713,834,577	+ 7.3	89,696,823,128	76,456,032,517	+17.3
April	57,831,649,500	56,858,841,344	+ 1.7	29,753,982,335	25,779,113,057	+15.4
May	58,201,284,059	56,313,780,526	+ 3.4	30,015,420,225	26,297,777,710	+14.1
June	60,932,061,153	56,671,442,306	+ 7.5	29,808,360,226	26,507,504,386	+12.5
Total 2nd Quarter	176,964,994,712	169,844,064,176	+ 4.2	89,577,762,786	78,584,395,153	+14.0
Total 6 months	356,929,336,112	337,557,898,753	+ 5.7	179,274,585,914	155,040,427,670	+15.6
July	61,916,214,979	61,831,796,515	+ 0.1	30,783,616,386	28,013,784,302	+ 9.9
August	56,071,247,297	56,541,596,472	+ 0.8	29,692,341,068	28,156,311,119	+ 5.5
September	60,911,100,494	55,676,282,669	+ 9.4	31,820,484,156	27,407,866,765	+16.1
Total 3rd Quarter	178,898,562,770	174,049,675,656	+ 2.8	92,296,441,610	83,577,962,186	+10.4
Total 9 months	535,827,898,882	511,607,574,409	+ 4.7	271,571,027,524	238,618,389,856	+13.8
October	67,965.059,068	60,786,485,123	+11.8	36,011,364,670	30,603,870,488	+17.7
November	59,259,905,560	57,791,166,955	+ 2.5	31,971,403,310	29,395,439,850	+ 8.8
December	74,498,862,480	66,011,874,247	+12.9	36,759,429,623	31,514,622,892	+16.6
Total 4th Quarter	201,723,827,108	184,589,526,325	+ 9.3	104,742,263,603	91,513,933,230	+14.5
Total 12 months	737,551,725,990	696,197,100,734	+ 5.9	376,313,231,127	330,132,323,086	+14.0

We now add our detailed statement showing the figures for each city for the month of December and the week ended Jan. 3 for four years:

Clearings at—	Month of December 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Dec. 31 1947 $	1946 $	Inc. or Dec. %	Week Ended January 3 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—											
Me.—Bangor	8,299,258	7,554,244	+ 9.9	88,124,275	79,674,524	+10.6	1,739,041	1,542,322	+12.8	1,429,574	1,007,773
Portland	20,628,129	18,898,917	+ 9.2	225,252,821	210,891,672	+ 6.8	4,035,484	3,916,473	+ 3.0	3,395,145	3,865,181
Mass.—Boston	2,269,344,802	1,987,674,907	+14.2	23,098,794,318	21,539,922,510	+ 7.2	456,218,074	445,296,957	+ 2.5	420,837,267	368,337,656
Fall River	9,260,632	7,386,806	+25.4	91,058,804	80,346,999	+13.3	1,862,036	1,802,134	+ 3.3	1,377,022	1,100,612
Holyoke	4,859,263	4,093,992	+18.7	47,704,339	41,531,100	+14.9	--------	--------	------	--------	--------
Lowell	4,351,055	3,602,418	+20.8	39,870,076	35,831,562	+11.3	1,042,717	644,723	+61.7	572,076	620,247
New Bedford	8,910,035	8,663,288	+ 2.8	94,166,185	91,000,368	+ 3.5	1,658,891	1,671,532	— 0.8	1,416,514	1,345,355
Springfield	34,142,463	28,160,302	+21.2	354,965,166	317,912,000	+11.7	6,944,245	6,709,385	+ 3.5	5,777,978	5,286,289
Worcester	25,435,963	21,425,420	+18.7	254,362,756	229,524,651	+10.8	4,491,239	5,347,229	—16.0	4,501,158	3,648,102
Conn.—Hartford	121,039,844	99,285,655	+21.9	1,214,869,699	1,057,563,984	+14.9	22,129,588	23,528,686	— 5.9	18,384,116	17,845,308
New Haven	53,780,610	40,642,558	+32.3	499,713,942	449,643,882	+11.1	9,981,565	9,128,683	+ 9.3	8,735,022	6,536,821
Waterbury	12,634,900	11,065,400	+14.2	128,107,800	117,646,100	+ 8.9	--------	--------	------	--------	--------
R. I.—Providence	124,818,500	108,828,300	+14.7	1,273,365,600	1,165,560,900	+ 9.2	23,067,900	21,653,300	+ 6.5	20,861,800	17,097,400
N. H.—Manchester	7,228,120	7,057,178	+ 2.4	68,600,520	58,788,611	+16.7	1,158,100	1,126,385	+ 2.8	1,268,321	828,649
Total (14 cities)	2,704,733,574	2,354,339,365	+14.9	27,478,956,301	25,475,838,863	+ 7.9	534,328,880	522,367,809	+ 2.3	488,555,993	427,519,393
Second Federal Reserve District—New York—											
N. Y.—Albany	78,858,990	59,555,610	+32.4	1,140,882,602	893,703,218	+27.6	19,706,736	17,837,762	+10.5	9,865,879	25,962,031
Binghamton	12,313,233	11,582,198	+ 6.3	139,115,723	121,158,462	+14.8	2,227,975	2,876,628	—22.6	3,489,169	1,940,457
Buffalo	395,951,253	336,950,542	+17.5	4,091,923,591	3,444,823,111	+18.8	67,473,803	71,673,518	— 5.9	59,621,656	62,249,000
Elmira	8,097,896	6,486,890	+24.8	76,956,401	66,601,593	+15.5	1,617,349	1,284,031	+26.0	1,167,215	1,016,796
Jamestown	9,111,384	7,005,418	+30.1	93,886,429	78,537,060	+19.5	2,166,655	1,649,873	+31.3	1,184,451	1,173,527
New York	37,739,432,857	34,497,251,355	+ 9.4	361,238,494,863	366,064,777,648	— 1.3	7,884,402,630	7,142,931,238	+10.4	7,273,795,737	6,292,749,158
Rochester	88,506,812	77,727,629	+13.9	899,501,023	817,900,525	+10.0	17,584,849	17,334,451	+ 1.4	15,385,251	14,611,412
Syracuse	58,088,872	45,183,256	+28.6	569,408,967	481,414,414	+18.3	10,208,555	10,875,117	— 6.1	8,468,419	7,432,128
Utica	11,334,018	8,863,984	+27.9	114,102,969	95,028,163	+20.1	--------	--------	------	--------	--------
Conn.—Stamford	60,383,779	51,763,155	+16.7	571,277,445	512,343,844	+11.5	9,873,939	9,650,740	+ 2.3	8,200,474	9,187,368
N. J.—Montclair	3,324,934	3,130,582	+ 6.2	34,467,863	34,035,065	+ 1.3	595,065	776,478	—23.4	577,284	477,526
Newark	207,801,858	173,360,167	+19.9	2,045,123,702	1,806,264,823	+13.2	34,519,146	38,235,382	— 9.7	29,058,147	29,506,097
Northern N. J.	250,641,190	228,532,648	+ 9.8	2,504,559,440	2,306,206,279	+ 8.6	50,200,785	50,969,910	— 1.5	50,248,091	46,887,277
Oranges	8,059,883	7,041,385	+14.5	82,799,960	70,445,582	+17.5	--------	--------	------	--------	--------
Total (14 cities)	38,932,106,959	35,514,434,819	+ 9.6	373,602,500,978	376,793,239,787	— 0.8	8,100,577,487	7,366,095,128	+10.0	7,461,061,773	6,493,192,777
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	5,494,978	5,643,780	— 2.6	60,229,356	52,743,853	+14.2	1,030,359	1,280,426	—19.5	750,218	668,807
Bethlehem	4,787,242	4,132,617	+15.8	48,653,511	47,223,006	+ 3.0	960,261	573,198	+67.5	437,180	555,309
Chester	5,438,357	3,859,852	+40.9	56,429,286	43,664,350	+29.2	1,157,446	772,927	+49.7	623,298	739,890
Harrisburg	25,045,368	19,033,631	+31.6	246,121,804	216,069,258	+13.9	--------	--------	------	--------	--------
Lancaster	14,992,680	11,741,695	+27.7	159,404,456	135,461,731	+17.7	2,384,142	2,831,815	—15.8	2,185,769	1,902,982
Lebanon	4,218,848	4,032,977	+ 4.6	45,712,732	42,294,597	+ 8.1	--------	--------	------	--------	--------
Norristown	7,320,697	5,788,150	+26.5	67,523,528	52,190,680	+29.4	--------	--------	------	--------	--------
Philadelphia	4,342,000,000	3,734,000,000	+16.3	43,381,000,000	40,138,000,000	+ 8.1	814,000,000	815,000,000	— 0.1	748,000,000	629,000,000
Reading	15,381,880	12,537,027	+22.7	148,021,687	126,295,494	+17.2	3,073,890	3,221,493	— 4.6	2,087,801	1,797,890
Scranton	23,952,653	18,265,546	+31.1	235,722,818	207,359,247	+13.7	4,153,699	4,128,997	+ 0.6	3,082,487	3,116,407
Wilkes-Barre	10,509,440	9,591,145	+ 9.6	121,894,231	104,426,587	+16.7	2,180,497	2,641,558	—17.5	2,093,270	1,693,808
York	21,212,521	16,320,066	+30.0	206,800,554	142,981,676	+44.6	3,966,868	3,990,773	— 0.6	2,367,755	2,093,455
Du Bois	*1,200,000	1,174,511	*+ 2.2	16,175,118	14,456,930	+11.9	--------	--------	------	--------	--------
Hazleton	6,267,287	5,058,805	+23.9	64,383,956	58,012,095	+11.0	--------	--------	------	--------	--------
Del.—Wilmington	32,814,694	37,939,298	—13.5	386,418,021	359,859,752	+ 7.4	7,700,721	7,202,642	+ 6.9	6,800,376	--------
N. J.—Trenton	41,374,613	44,831,000	— 7.7	354,975,273	327,205,000	+ 8.5	10,861,417	5,709,633	+90.2	5,127,442	4,703,300
Total (16 cities)	4,562,012,458	3,933,950,100	+16.0	45,599,466,331	42,068,244,256	+ 8.4	851,469,300	847,353,462	+ 0.5	773,555,596	646,271,848
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	30,680,668	26,862,240	+14.2	335,600,566	274,104,099	+22.4	5,264,861	6,059,014	—13.1	4,250,010	4,219,049
Cincinnati	844,104,611	703,107,842	+20.1	8,328,788,069	7,161,137,224	+16.3	168,378,589	152,497,862	+10.4	123,600,985	111,739,379
Cleveland	1,512,797,913	1,254,173,976	+20.6	14,905,647,446	12,659,390,495	+17.7	277,117,944	276,475,431	+ 0.2	218,214,183	210,820,518
Columbus	132,568,500	110,622,900	+19.8	1,366,127,400	1,148,663,800	+18.9	26,371,900	23,974,300	+10.0	17,727,200	17,227,900
Hamilton	7,077,706	5,502,059	+28.6	75,150,793	57,364,040	+31.0	--------	--------	------	--------	--------
Lorain	4,409,993	3,779,133	+16.7	47,479,010	38,405,731	+23.6	--------	--------	------	--------	--------
Mansfield	18,993,628	16,728,145	+13.5	208,240,705	173,980,052	+19.7	3,697,209	3,149,073	+17.4	2,575,844	2,694,427
Youngstown	27,864,272	23,985,216	+16.2	305,922,148	272,382,763	+12.3	5,091,484	5,413,660	— 6.0	3,925,338	3,663,305
Newark	20,051,612	15,626,895	+28.3	208,347,124	164,078,601	+27.0	--------	--------	------	--------	--------
Toledo	72,526,747	61,469,368	+18.0	738,065,278	630,874,453	+17.0	--------	--------	------	--------	--------
Pa.—Beaver County	2,842,217	1,167,186	+143.5	29,090,639	22,206,080	+31.0	--------	--------	------	--------	--------
Greensburg	1,937,337	1,438,201	+34.7	19,244,339	16,529,607	+16.4	--------	--------	------	--------	--------
Pittsburgh	1,374,298,490	1,154,413,931	+19.0	13,711,221,217	12,822,081,942	+ 6.9	251,144,937	243,016,995	+ 3.3	247,200,048	245,064,044
Erie	22,593,602	18,592,916	+21.5	229,949,007	193,611,049	+18.8	--------	--------	------	--------	--------
Oil City	20,552,224	21,467,711	— 4.3	226,853,117	209,400,924	+ 8.3	--------	--------	------	--------	--------
Ky.—Lexington	40,615,200	27,544,795	+47.5	221,386,843	182,987,010	+21.0	--------	--------	------	--------	--------
W. Va.—Wheeling	20,695,474	17,574,710	+17.8	202,346,774	175,777,256	+15.1	--------	--------	------	--------	--------
Total (17 cities)	4,154,610,194	3,464,057,224	+19.9	41,159,460,475	36,202,975,126	+13.7	737,056,924	710,586,335	+ 3.7	617,493,608	595,428,622
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	12,682,103	10,287,931	+23.3	129,756,738	112,222,091	+15.6	2,701,047	2,422,965	+11.5	2,019,139	1,451,503
Va.—Norfolk	54,988,000	43,662,000	+25.9	534,756,000	441,252,000	+21.2	11,261,000	8,344,000	+35.0	7,018,000	7,986,000
Richmond	577,583,761	524,528,556	+10.1	5,977,042,675	5,437,136,571	+ 9.9	112,058,375	107,928,782	+ 3.8	91,573,941	89,440,295
S. C.—Charleston	15,164,503	13,750,585	+10.3	163,908,130	149,598,163	+ 9.6	2,814,621	3,521,425	—20.1	2,770,771	2,610,527
Columbia	26,957,361	23,442,885	+15.0	309,912,122	275,759,475	+12.4	--------	--------	------	--------	--------
Md.—Baltimore	993,722,189	846,284,739	+17.4	10,070,301,820	9,215,940,421	+ 9.3	190,791,125	175,947,481	+ 8.4	150,794,490	165,382,279
Frederick	4,379,764	3,537,557	+23.8	48,841,448	39,012,564	+25.5	--------	--------	------	--------	--------
D. C.—Washington	331,328,944	298,322,943	+11.1	3,426,622,059	3,140,134,008	+ 9.1	57,757,057	63,320,261	— 8.8	54,626,735	43,060,587
Total (8 cities)	2,016,806,625	1,763,817,196	+14.3	20,661,240,992	18,811,055,293	+ 9.8	377,383,225	361,484,914	+ 4.4	308,803,076	309,931,191
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	84,069,117	68,953,385	+21.9	820,204,499	696,204,414	+17.8	12,904,571	14,751,444	—12.5	10,984,080	14,814,573
Nashville	298,462,051	250,679,968	+19.1	3,196,891,742	2,651,450,704	+20.6	54,370,089	54,596,355	— 0.4	42,673,199	38,425,784
Ga.—Atlanta	1,050,900,000	979,300,000	+ 7.3	10,803,900,000	9,803,700,000	+10.2	210,300,000	207,400,000	+ 1.4	182,000,000	179,300,000
Augusta	19,146,569	19,045,153	+ 0.5	201,277,773	183,655,066	+ 9.6	3,708,209	3,900,959	— 4.9	3,546,370	3,126,861
Columbus	18,161,995	16,577,324	+ 9.6	195,915,561	167,056,696	+17.3	--------	--------	------	--------	--------
Macon	16,411,598	13,264,082	+23.7	161,443,858	137,463,307	+17.4	3,207,248	2,855,428	+12.3	1,759,751	2,132,156
Fla.—Jacksonville	366,322,380	343,436,114	+ 6.7	3,855,420,119	3,567,729,662	+ 8.1	72,262,856	70,070,021	+ 3.1	61,644,638	52,791,401
Tampa	30,160,065	27,844,977	+ 8.3	280,302,055	256,821,435	+ 9.1	--------	--------	------	--------	--------
Ala.—Birmingham	423,339,137	386,427,755	+ 9.6	4,352,438,128	3,852,015,013	+13.0	83,804,135	73,530,154	+14.0	60,975,185	54,321,624
Mobile	29,651,074	26,625,349	+11.4	321,224,981	276,196,676	+16.3	7,354,511	5,878,208	+25.1	4,693,846	5,444,671
Montgomery	17,419,984	14,362,569	+21.3	174,410,029	143,746,764	+21.3	--------	--------	------	--------	--------
Miss.—Hattiesburg	15,749,000	15,702,000	+ 0.3	186,117,000	176,660,000	+ 5.3	--------	--------	------	--------	--------
Jackson	33,972,392	30,022,849	+13.2	389,808,491	310,180,043	+25.7	--------	--------	------	--------	--------
Meridian	5,810,030	5,891,355	— 1.4	65,991,711	62,629,165	+ 5.4	--------	--------	------	--------	--------
Vicksburg	2,041,755	1,764,272	+15.7	21,230,463	18,220,975	+16.5	372,226	350,182	+ 6.3	282,273	396,693
La.—New Orleans	527,616,712	506,928,996	+ 4.1	5,735,986,624	5,562,696,408	+ 3.1	106,948,442	106,876,788	+ 0.1	92,411,054	95,185,042
Total (16 cities)	2,939,233,859	2,706,826,148	+ 8.6	30,762,563,034	27,866,426,328	+10.4	555,232,287	540,209,539	+ 2.8	460,970,396	445,938,805
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	6,602,111	6,466,870	+ 2.1	76,749,902	59,267,387	+29.5	1,016,015	1,367,193	—25.7	673,976	705,082
Detroit	1,665,832,222	1,369,588,023	+21.6	17,745,480,694	15,108,420,153	+17.5	--------	--------	------	--------	--------
Flint	16,874,993	14,863,106	+13.5	188,474,499	159,796,095	+17.9	--------	--------	------	--------	--------
Grand Rapids	46,657,013	36,820,882	+26.7	484,060,202	407,086,152	+18.9	9,484,174	8,460,643	+12.1	7,125,114	5,416,323
Jackson	6,624,944	5,503,846	+20.4	71,938,116	63,461,090	+13.4	--------	--------	------	--------	--------
Lansing	26,615,591	29,229,155	— 8.9	304,430,644	249,403,733	+22.1	2,105,520	4,026,809	—47.7	2,673,919	3,989,675
Muskegon	11,594,246	9,333,041	+24.2	121,281,139	100,899,121	+20.2	--------	--------	------	--------	--------
Bay City	7,329,774	6,151,342	+19.2	76,200,252	65,685,103	+16.0	--------	--------	------	--------	--------
Ind.—Ft. Wayne	28,623,184	25,104,053	+14.0	272,253,155	223,364,568	+21.9	6,396,918	6,114,359	+ 4.6	3,899,351	4,159,338
Gary	51,486,494	39,370,727	+30.8	511,826,948	409,553,270	+25.0	--------	--------	------	--------	--------
Indianapolis	230,246,479	204,596,982	+12.5	2,456,754,606	2,085,160,157	+17.8	49,071,000	43,049,000	+14.0	33,650,000	32,898,000
South Bend	31,057,714	23,765,367	+30.7	298,495,490	220,951,731	+30.6	9,217,738	5,038,389	+83.0	4,701,803	3,779,370
Terre Haute	68,132,382	55,554,069	+22.6	675,855,622	598,382,982	+12.9	14,010,905	11,707,081	+19.7	10,661,870	10,505,451
Wis.—Madison	18,470,150	16,148,687	+14.4	196,641,209	172,905,215	+13.7	--------	--------	------	--------	--------
Milwaukee	263,262,274	222,457,890	+18.3	2,713,249,376	2,361,036,031	+14.9	50,293,029	50,106,366	+ 0.4	46,957,761	39,073,073
Oshkosh	4,990,408	3,773,623	+32.2	48,754,616	38,186,079	+27.7	--------	--------	------	--------	--------
Sheboygan	7,828,738	6,958,053	+12.5	83,135,112	73,302,683	+13.4	--------	--------	------	--------	--------
Watertown	1,373,026	1,192,866	+15.1	14,868,464	12,881,417	+15.4	--------	--------	------	--------	--------
Manitowoc	2,804,788	3,518,186	—20.3	37,553,196	34,210,337	+ 9.8	--------	--------	------	--------	--------
Iowa—Cedar Rapids	15,464,059	14,642,891	+ 5.6	182,463,880	152,574,863	+19.6	3,236,816	3,421,381	— 5.4	3,098,667	2,313,114
Des Moines	131,078,047	110,730,298	+18.4	1,404,162,688	1,135,120,839	+23.7	26,830,769	26,215,431	+ 2.3	24,000,347	15,752,493
Sioux City	64,681,681	49,554,432	+30.5	688,020,918	519,754,585	+32.4	11,588,616	10,774,171	+ 7.6	8,476,587	7,226,940
Ames	2,257,103	1,696,527	+33.0	22,284,524	18,853,295	+18.2	--------	--------	------	--------	--------
Ill.—Aurora	6,184,356	5,204,876	+18.8	65,546,909	55,341,195	+18.4	--------	--------	------	--------	--------
Bloomington	5,415,697	4,313,447	+25.6	56,835,636	46,555,954	+22.1	1,129,907	941,103	+20.1	958,218	710,227
Chicago	3,445,539,493	2,999,110,088	+14.9	36,541,401,625	31,913,597,103	+14.5	730,390,519	660,242,323	+10.6	581,324,205	501,523,161
Decatur	14,420,028	13,113,280	+10.0	163,912,962	142,253,416	+15.2	2,622,899	2,895,080	— 9.4	2,127,533	2,118,037
Peoria	53,809,446	43,258,448	+24.4	536,784,161	438,151,829	+22.5	10,030,882	9,059,906	+10.7	6,875,322	6,318,983
Rockford	22,722,099	18,694,668	+21.5	239,106,802	186,669,912	+28.1	4,851,533	4,102,320	+18.3	3,318,831	2,552,627
Springfield	15,903,082	13,748,417	+15.7	174,959,403	141,363,802	+23.8	2,979,656	3,097,275	— 3.8	2,700,228	1,872,199
Sterling	1,781,825	1,584,984	+12.4	19,360,715	16,454,154	+17.7	--------	--------	------	--------	--------
Total (31 cities)	6,275,663,447	5,356,049,124	+17.2	66,462,843,465	57,210,644,251	+16.2	935,256,896	850,618,830	+10.0	743,223,732	640,914,093

Clearings at—	Month of December 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Dec. 31 1947 $	1946 $	Inc. or Dec. %	Week Ended January 3 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	1,355,954,864	1,130,490,388	+19.9	12,952,035,665	11,261,475,960	+15.0	260,700,000	230,000,000	+13.3	198,300,000	169,600,000
Cape Girardeau	10,474,847	10,015,053	+ 4.6	112,836,922	97,922,791	+15.2	--------	--------	------	--------	--------
Independence	1,617,296	1,440,388	+12.3	16,562,172	14,725,766	+12.5	--------	--------	------	--------	--------
Ky.—Louisville	581,520,471	483,165,876	+20.4	5,518,790,087	4,704,192,696	+17.3	100,124,539	92,123,627	+ 8.7	75,842,569	71,820,373
Tenn.—Memphis	487,480,938	425,293,230	+14.6	4,520,436,686	3,655,102,172	+23.7	78,045,520	70,386,829	+10.9	51,271,201	44,481,275
Ill.—Jacksonville	2,022,778	1,463,437	+38.2	18,170,972	13,670,867	+32.9	--------	--------	------	--------	--------
Quincy	10,456,900	7,785,754	+34.3	98,283,418	71,031,616	+38.3	1,957,709	1,671,519	+17.1	1,159,110	1,116,365
Total (7 cities)	2,449,528,094	2,059,654,126	+18.9	23,237,115,922	19,818,151,868	+17.3	440,827,768	394,181,975	+11.8	326,572,880	287,018,000
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	28,463,100	26,819,454	+ 6.1	317,507,308	292,748,507	+ 8.5	4,876,386	4,705,170	+ 3.6	4,669,776	4,535,034
Minneapolis	1,138,456,970	959,682,554	+18.6	12,468,293,508	10,364,448,478	+20.3	227,731,780	195,741,058	+16.3	145,298,360	132,556,952
Rochester	6,806,444	4,096,607	+66.1	55,893,603	47,676,977	+17.2	--------	--------	------	--------	--------
St. Paul	393,257,665	321,905,028	+22.2	3,998,684,221	3,291,215,972	+21.5	76,442,731	63,129,239	+21.1	56,487,939	42,306,188
Winona	4,397,196	3,763,542	+16.8	45,017,043	36,805,442	+22.3	--------	--------	------	--------	--------
Fergus Falls	1,107,176	987,179	+12.1	11,551,053	9,626,294	+20.0	--------	--------	------	--------	--------
N. D.—Fargo	32,072,595	25,328,249	+26.6	322,124,025	248,040,446	+29.9	5,737,545	5,668,849	+ 1.2	4,563,962	3,507,753
Grand Forks	4,246,000	3,486,000	+21.8	46,269,000	38,237,000	+21.0	--------	--------	------	--------	--------
Minot	4,797,950	3,569,512	+34.4	51,058,310	38,788,481	+31.6	--------	--------	------	--------	--------
S. D.—Aberdeen	13,583,509	12,787,846	+ 6.2	166,079,188	129,049,652	+28.7	3,038,746	2,528,085	+20.2	1,747,801	1,601,541
Sioux Falls	26,526,775	21,579,423	+22.9	273,405,111	208,857,769	+30.9	--------	--------	------	--------	--------
Huron	4,663,605	2,385,721	+95.5	35,060,806	24,922,096	+40.7	--------	--------	------	--------	--------
Mont.—Billings	16,837,480	14,586,219	+15.4	167,922,697	134,313,446	+25.0	2,733,213	2,631,109	+ 3.9	1,988,418	1,422,534
Great Falls	11,373,018	9,625,514	+18.2	137,341,845	106,196,717	+29.3	--------	--------	------	--------	--------
Helena	39,278,873	36,122,364	+ 8.7	426,536,511	361,802,016	+17.9	7,319,407	6,918,338	+ 5.8	5,835,231	3,976,447
Lewistown	1,730,258	1,292,815	+33.8	18,448,946	12,126,048	+52.1	--------	--------	------	--------	--------
Total (16 cities)	1,727,598,614	1,448,018,047	+19.3	18,541,193,175	15,344,855,341	+20.8	327,879,808	281,321,848	+16.5	220,591,487	189,906,549
Tenth Federal Reserve District—Kansas City											
Neb.—Fremont	2,061,614	1,736,474	+18.7	21,972,149	16,317,395	+34.7	368,493	394,699	— 6.6	262,274	248,638
Hastings	--------	--------	---	--------	--------	---	440,132	387,626	+13.5	436,826	346,477
Lincoln	30,320,307	26,797,121	+13.1	330,987,304	271,872,724	+21.7	6,188,389	5,635,875	+ 9.8	4,188,721	4,445,435
Omaha	541,236,620	472,018,826	+14.7	5,870,090,186	4,782,245,788	+22.7	106,093,140	92,776,611	+14.4	77,577,751	72,127,692
Kans.—Manhattan	2,749,080	2,116,982	+29.9	27,946,735	21,537,780	+29.8	--------	--------	------	--------	--------
Parsons	1,751,453	1,386,408	+26.3	17,236,334	14,317,306	+20.4	--------	--------	------	--------	--------
Topeka	27,791,337	24,125,329	+15.2	320,850,117	258,544,699	+24.1	5,768,120	4,764,839	+21.1	3,521,532	2,257,841
Wichita	49,257,327	44,332,404	+11.1	557,801,670	454,828,658	+22.6	11,203,024	9,330,455	+20.1	7,401,411	7,224,737
Mo.—Joplin	6,622,629	6,368,020	+ 4.0	73,078,021	69,601,842	+ 5.0	--------	--------	------	--------	--------
Kansas City	1,452,562,477	1,296,436,531	+12.0	15,421,392,410	12,960,205,572	+19.0	289,836,874	243,852,562	+18.9	218,634,276	198,009,337
St. Joseph	57,321,684	46,164,007	+24.2	548,365,596	408,253,806	+34.3	10,630,118	8,735,571	+21.7	6,166,810	6,627,957
Carthage	2,071,000	1,562,868	+32.5	18,087,434	15,277,498	+18.4	--------	--------	------	--------	--------
Okla.—Tulsa	111,487,572	102,051,077	+ 9.2	1,212,356,008	929,693,717	+30.4	--------	--------	------	--------	--------
Colo.—Colorado Springs	8,058,984	7,425,329	+ 8.5	92,246,844	83,346,466	+10.7	965,677	1,336,684	—27.8	1,051,909	967,104
Denver	478,765,401	402,654,520	+18.9	4,907,070,422	4,236,435,499	+15.8	--------	--------	------	--------	--------
Pueblo	8,475,359	6,401,605	+32.4	83,768,002	73,557,776	+13.9	1,629,492	1,492,107	+ 8.9	1,339,482	1,057,521
Total (15 cities)	2,780,532,849	2,441,577,501	+13.9	29,503,249,232	24,596,036,526	+20.0	433,123,459	368,711,029	+17.5	320,580,992	293,313,130
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	27,709,887	26,089,123	+ 6.2	325,046,202	293,349,971	+10.8	5,517,142	5,204,079	+ 6.0	5,109,691	3,711,561
Beaumont	15,886,953	13,112,288	+21.2	162,884,976	123,853,619	+31.5	--------	--------	------	--------	--------
Dallas	1,070,350,070	844,658,952	+26.7	10,623,215,918	8,688,884,984	+22.3	210,186,000	176,889,000	+18.8	167,480,000	134,335,000
El Paso	100,230,816	85,754,616	+16.9	940,690,584	785,480,728	+19.8	--------	--------	------	--------	--------
Ft. Worth	116,537,518	99,526,695	+17.1	1,258,976,336	1,017,172,518	+23.8	24,517,184	18,945,248	+29.4	16,573,539	16,420,174
Galveston	24,560,000	21,188,000	+15.9	257,107,000	217,707,000	+18.1	4,530,000	4,305,000	+ 5.2	3,771,000	3,042,000
Houston	875,360,699	700,912,396	+24.9	8,850,345,016	7,204,760,494	+22.8	--------	--------	------	--------	--------
Port Arthur	5,822,619	4,855,384	+19.9	65,024,763	53,340,956	+21.9	--------	--------	------	--------	--------
Wichita Falls	13,845,803	11,730,542	+18.0	145,425,597	120,594,419	+20.6	2,786,505	2,365,796	+17.8	2,108,958	1,797,670
Texarkana	5,199,970	4,446,829	+16.9	51,744,967	43,138,081	+19.9	--------	--------	------	--------	--------
La.—Shreveport	41,740,146	37,024,107	+12.7	426,181,660	371,013,695	+14.9	8,587,746	7,183,159	+19.6	7,055,474	6,918,673
Total (11 cities)	2,297,244,481	1,849,298,932	+24.2	23,106,643,019	18,919,296,465	+22.1	256,124,577	214,892,282	+19.2	202,098,662	166,225,078
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,985,529	4,643,646	+28.9	65,339,149	60,824,419	+ 7.4	--------	--------	------	--------	--------
Seattle	505,027,504	434,342,474	+16.3	5,278,450,159	4,671,366,464	+13.0	96,190,265	92,014,380	+ 4.5	76,426,533	81,625,415
Yakima	17,962,215	18,152,074	— 1.0	198,718,226	189,177,152	+ 5.0	3,207,162	4,012,892	—20.1	3,349,619	2,739,987
Ida.—Boise	23,664,157	15,861,617	+49.2	212,747,739	163,087,694	+30.5	--------	--------	------	--------	--------
Ore.—Eugene	9,200,000	7,183,000	+28.1	98,223,000	74,932,000	+31.1	--------	--------	------	--------	--------
Portland	635,181,781	409,802,003	+55.0	5,838,107,965	4,412,420,131	+32.3	128,775,394	89,398,489	+44.1	71,862,294	74,166,711
Utah—Ogden	13,504,760	11,270,352	+19.8	129,904,535	109,333,600	+18.8	--------	--------	------	--------	--------
Salt Lake City	251,586,589	213,891,733	+17.6	2,450,959,530	2,000,035,781	+22.5	53,655,970	44,070,372	+21.7	30,530,547	31,411,451
Ariz.—Phoenix	66,158,942	55,844,128	+18.5	685,861,668	582,135,173	+17.8	--------	--------	------	--------	--------
Calif.—Bakersfield	35,511,782	25,893,320	+37.1	315,917,917	206,391,959	+53.1	--------	--------	------	--------	--------
Berkeley	26,816,804	24,319,547	+10.3	279,193,474	234,862,404	+18.9	--------	--------	------	--------	--------
Long Beach	44,191,265	38,114,258	+15.9	478,877,207	455,394,163	+ 5.2	6,826,335	7,827,646	—12.8	5,981,543	8,712,336
Modesto	17,794,393	16,602,093	+ 7.2	195,138,295	179,170,228	+ 8.9	--------	--------	------	--------	--------
Pasadena	36,478,336	32,128,139	+13.5	386,929,473	357,970,845	+ 8.1	6,412,665	6,686,693	— 4.1	5,977,578	5,299,260
Riverside	10,304,026	10,669,863	— 3.4	113,341,841	109,300,846	+ 3.7	--------	--------	------	--------	--------
San Francisco	1,851,194,637	1,705,085,148	+ 8.6	19,546,620,658	18,254,462,722	+ 7.1	354,191,343	364,048,521	— 2.7	314,913,012	294,237,000
San Jose	47,473,118	44,112,343	+ 7.6	544,638,834	489,106,290	+11.4	8,321,453	9,689,131	—14.1	7,110,179	7,285,287
Santa Barbara	20,294,924	17,138,581	+18.4	196,667,373	174,188,845	+12.9	3,801,532	3,297,127	+15.3	2,651,872	2,340,702
Stockton	40,460,564	34,797,326	+16.3	420,856,023	366,175,914	+14.9	7,294,348	6,883,745	+ 6.0	5,472,581	5,480,775
Total (19 cities)	3,658,791,326	3,119,851,645	+17.3	37,436,493,066	33,030,336,630	+13.1	668,676,467	627,928,996	+ 6.5	524,275,758	513,298,984
Grand Total (184 cities)	74,498,862,480	66,011,874,247	+12.9	737,551,725,990	696,197,100,734	+ 5.9	14,217,947,078	13,085,752,147	+ 8.7	12,447,783,953	11,008,958,512
Outside New York	36,759,429,623	31,514,622,892	+16.6	376,313,231,127	330,132,323,086	+14.0	6,333,544,448	5,942,820,909	+ 6.6	5,173,988,216	4,716,209,354

*Estimated.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 31. Decreases of $393,000,000 in loans and $528,000,000 in holdings of United States Government bonds, and increases of $436,000,000 in reserve balances with Federal Reserve Banks and $458,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased $77,000,000 in New York City, $16,000,000 in the St. Louis District, and $71,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased $115,000,000. Loans to brokers and dealers for purchasing or carrying other securities decreased $142,000,000.

Holdings of Treasury bills increased $265,000,000 in New York City and $231,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness and Treasury notes increased $75,000,000 and $83,000,000, respectively. Holdings of United States Government bonds decreased in nearly all districts, the principal decreases being $354,000,000 in New York City, $41,000,000 in the Boston District, and $31,000,000 in the San Francisco District.

Demand deposits adjusted decreased $122,000,000 in New York City, $50,000,000 in the San Francisco District, and $192,000,000 at all reporting member banks, and increased $48,000,000 in the Cleveland District. Time deposits increased $108,000,000. United States Government deposits increased $249,000,000. Demand deposits credited to domestic banks increased in nearly all districts, the principal increases being $202,000,000 in New York City and $56,000,000 in the Dallas District.

Borrowings decreased $138,000,000 in New York City, $24,000,000 in the Cleveland District, $18,000,000 in the St. Louis District, and $261,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

	Dec. 31, 1947	Inc. (+) or Dec. (—) Since Dec. 24, 1947	Dec. 31, 1946
	(In millions of dollars)		
Assets—			
Loans and investments—total	64.816	— 489	+ 362
Loans—total	23,329	— 393	+ 3,912
Commercial industrial, and agricultural loans	14,658	— 71*	+ 3,312
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	292	— 115	+ 712
Other securities	492	— 142	+ 25
Other loans for purchasing or carrying:			
U. S. Government obligations	376	— 28	— 377
Other securities	514	+ 24	+ 11
Real estate loans	3,460	+ 14	+ 970
Loans to banks	106	— 87	+ 34
Other loans	3,431	+ 12*	+ 649
Treasury bills	1,530	+ 231	+ 568
Treasury certificates of indebtedness	3,338	+ 75	— 2,961
Treasury notes	2,854	+ 83	— 564
U. S. bonds	29,505	— 528	— 869
Other securities	4,260	+ 43	+ 276
Reserve with Federal Reserve Banks	13,138	+ 436	+ 1,505
Cash in vault	826	+ 11	+ 45
Balances with domestic banks	2,694	+ 307	+ 239
Liabilities—			
Demand deposits adjusted	48 685	— 192	+ 2,103
Time deposits, except Govt.	14,569	+ 108	+ 533
U. S. Government deposits	872	+ 249	— 1,130
Interbank demand deposits:			
Domestic banks	10,251	+ 458	+ 360
Foreign banks	1,353	— 4	+ 27
Borrowings	37	— 261	+ 30
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	22,692	(Revised figure previous week 23,688)	

*Dec. 24 figures revised (Cleveland District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICE OF TENDER

Company and Issue—	Date	Page
Central Pacific Ry., 1st ref. mtge. bonds, due 1949	Mar 1	*
Consolidated Office Buildings Co., Los Angeles—		
Income mortgage & collateral trust s. f. bonds	Jan 16	*
Poli-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	Jan 22	50
Tennessee Coal, Iron & RR. Co.—		
General mortgage bonds, due 1951	Jan 26	*
Witherbee Sherman Corp., 1st mtge. 6s, due 1963	Jan 15	*

PARTIAL REDEMPTION

Brooklyn Borough Gas Co., 1st mtge. 3⅛s, due 1970	Feb 1	42
Bush Terminal Buildings Co., 1st mtge. bds., due 1960	Jan. 15	§2555
Central Maine Power Co.—		
1st and general mortgage 3½s, series L, due 1970	Feb 2	*
Chicago & Western Indiana RR.—		
1st and refunding mortgage 4¼s, series D, due 1962	Mar 1	§2308
Cleveland Union Terminals Co., 1st mtge. 5½s, ser. A	Apr 1	43
Deerfield Packing Corp., 3¾% debentures, due 1962	Feb 1	44
Eaton (T.) Realty Co., Ltd. —		
1st mortgage 4s, series A, due 1951	Jan 30	44
Food Fair Stores, Inc., 3½% debentures	Feb 1	*
Lynn Gas & Electric Co., 2¾% 15-yr. notes, due 1958	Feb 2	47
May, Stern & Co., 5% preferred stock	Jan 31	43
McCord Corp., 4½% debentures, due 1956	Feb 1	48
Midlothian Country Club—		
General and refunding mortgage 4½s, due 1959	Feb 1	*
Oak Mfg. Co., 10-year conv. debentures, due 1955	Jan 15	§2422
Pittsburgh Coke & Chemical Co.—		
1st mortgage 3½s, due 1964	Jan 15	§2563

Company and Issue—	Date	Page
Standard Milling Co., 3½% debentures, due 1961	Feb 1	52
Sun Ray Drug Co., 3½% debentures	Feb 1	*
Warren Petroleum Corp., 3¾% conv. preferred stock	Jan 26	88

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Appalachian Power Co., 6% debentures, ser. A, due 2024	July 1	§2410
Bankers Building (Water-Wisconsin Co.)—		
6% 1st mortgage leasehold bonds	Jan 15	§2554
6% general mortgage leasehold bonds	Jan 15	§2554
Blackinton Mills, Inc., preferred stock	Dec 31, '47	*
Butte Electric & Power Co., 1st mtge, 5s, due 1951	Any time	¶2142
California Oregon Power Co.—		
6% preferred stock, series of 1927	Feb 11	42
Canada Northern Power Corp., Ltd., 7% pfd. stock	Jan 15	§2416
Childs Co., debentures	Jan 15	*
Commonwealth Surf Co., 1st mtge. income bonds	Jan 15	§2556
Denver & Salt Lake Ry., inc. mtge. bonds, due 1960	Apr 1	*
Easley Cotton Mills, preferred stock		*
Great Lakes Power Co., Ltd.—		
5% general (closed) s. f. bonds	Feb. 2	§2419
4¼% 1st mortgage s. f. bonds, series A, due 1956	Feb 2	§2419
Indiana Service Corp.—		
1st lien & ref. mtge. 5% bonds, series A, due 1963	Feb 1	47
Lefcourt Realty Corp., prior preferred stock	Jan 15	§2420
Metropolitan Personal Loan Co.—		
25-year 7% debentures, due 1961	Mar 1	*
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949	Any time	‡2004
Randall Co., $2 cumulative participating class A stock	Feb 2	50
Telluride Power Co., 1st and ref. mtge. 6s, due 1957	Feb 17	§2565

*Announcement in this issue. ‡Vol. 165. ¶Vol. 164. §Vol. 166.

Auction Sales

Transacted by R. L. Day & Co. on Wednesday, Dec. 31:

Shares	STOCKS	$ per share
100	Smith Brothers Properties Co. preferred ($100 par)	$25 lot
115	Pure Cheese Corp.	$6 lot
130	Magitex Co., Inc. ($10 par)	$6 lot
50	Gulf Coast Royalty Co., preferred ($90 par)	31
10	The Temblor Oil Co. of Mass. ($5 par); 120 Charles Hudson A	$2 lot
3 30/80	Central Public Utilities, common ($1 par)	$7½ lot
24	Photo Positive Corp., 8% preferred ($100 par); 10 8/10 Premier Photo Process, common ($100 par)	$25 lot
1	Boston Athenaeum ($300 par)	285
1,000	Keymor Gold Mines, Ltd. ($1 par)	$11 lot
11 40/80	Central Public Utilities, common ($1 par)	$7½ lot
416	Thomas G. Plant Corp., 2nd preferred	50c
	BONDS	
$4,000	Dexter School 5s, June 15, 1953 Reg. ($100 par)	$8 lot

Transacted by Jenks, Kirkland & Co., Philadelphia, on Wednesday, Dec. 31:

Shares	STOCKS	$ per share
20	Brockway Motor Truck Corp., common	$2 lot

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abercrombie & Fitch	$2	1-13	1- 7
Adams-Millis Corp.	50c	2- 2	1-16
Amalgamated Sugar, 5% preferred (quar.)	12½c	2- 1	1-17
Amerada Petroleum Corp. (quar.)	50c	1-30	1-15
Extra	25c	1-30	1-15
American Encaustic Tiling (initial)	12½c	2-11	1-30
American Equitable Assurance Co. of N. Y.—			
Semi-annual	50c	2- 2	1-22
American Fork & Hoe, common	30c	3-15	2-28
4½% preferred (quar.)	$1.12½	4-15	3-31
American Home Products (monthly)	10c	2- 2	1-14*
American Light & Traction—			
Com. (stock dividend). One share of Detroit Edison stock for each 75 shares held	----	2- 2	1-15
6% preferred (quar.)	37½c	2- 2	1-15
American Safety Razor (quar.)	25c	1-31	1-16
American Stove Co.	40c	2- 9	1-19
American Viscose, common	50c	2- 2	1-19
5% preferred (quar.)	$1.25	2- 2	1-19
Anderson Clayton Co. (quar.)	50c	1-23	1-16
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	‡56¼c	2- 2	1- 9
Arnold Hoffman & Co.	50c	1- 5	12-24
Atlas Plywood Corp. (quar.)	62½c	2- 2	1-19
Atlas Powder Co., 4% conv. pfd. (quar.)	$1	2- 2	1-20
Ault & Wiborg Proprietary, Ltd.—			
5½% preference (quar.)	‡$1.37½	2- 2	1-15
Belleterre Quebec Mines, Ltd. (s-a)	‡10c	3-15	2-16
Benrus Watch Co. (quar.)	20c	1-28	1-15
Extra	40c	1-28	1-15
Birtman Electric Co. (quar.)	25c	2- 2	1-15
Bon Ami Co., Class A (quar.)	$1	1-30	1-15
Class B (quar.)	62½c	1-30	1-15
Boston Fund, Inc. (quar.)	16c	2-25	1-30
Special	50c	1-28	1-12
Year-end	15c	1-28	1-12
British Columbia Pulp & Paper, Ltd.—			
7% preference (accum.)	‡$1.75	2- 1	1-15
British Rubber Co. of Canada, Ltd.—			
5% preferred (quar.)	‡$1.25	1-31	1-13
Brockton Gas Light	25c	1-15	1- 7
Bullock's, Inc., 4% preferred (quar.)	$1	2- 1	1-12
Byron Jackson Co. (quar.)	35c	2-14	1-30
Caldwell Linen Mills, Ltd., com. (quar.)	‡20c	2- 1	1-15
$1.50 1st preferred (quar.)	‡38c	2- 1	1-15
80c 2nd partic. preferred (quar.)	‡20c	2- 1	1-15
Canadian Breweries, Ltd. (quar.)	‡50c	4- 1	2-27
Canadian & Foreign Securities Co., Ltd.—			
Irregular	‡16c	2- 2	1-16
Canadian Investors (quar.)	‡10c	2- 2	1- 5
Carreras, Ltd.—			
Amer. deposit receipts for Cl. A (interim)	48⅘c	1- 7	12-11
Amer. deposit receipts for Cl. B (interim)	5⅘c	1- 7	12-11
Central Electric & Gas (s-a)	30c	1-31	1-20
Central Power & Light Co. (Texas)—			
4% preferred (quar.)	$1	2- 2	1-15
Cleveland, Cincinnati, Chicago & St. Louis Ry.—			
Common (s-a)	$5	1-31	1-16
5% preferred (quar.)	$1.25	1-31	1-16
Clinton Industries (monthly)	20c	2- 1	1-16
Monthly	20c	3- 1	2-16
Monthly	20c	4- 1	3-16
Colgate-Palmolive-Peet Co., com. (quar.)	50c	2-14	1-20
$3.50 preferred (quar.)	87½c	3-31	3-10
Collins Company (increased quar.)	$5	1-15	1- 6
Colorado Milling & Elevator Co.—			
$3 convertible preferred	51c	1-31	----
Columbia Gas & Electric (quar.)	15c	2-15	1-20
Columbia Pictures Corp., $4.25 pfd. (quar.)	$1.06¼	2-14	1-31
Commonwealth Edison Co. (quar.)	35c	2- 2	1-12
Commonwealth International Corp., Ltd.	‡4c	2-15	1-15
Concord Electric Co., common	60c	1-15	1- 7
6% preferred (quar.)	$1.50	1-15	1- 7
Consolidated Chemical Industries, Inc.—			
$1 partic. preferred, Class A (quar.)	37½c	2- 2	1-15
$1 partic. preferred, Class B (quar.)	37½c	2- 2	1-15
Consolidated Dearborn Corp. (quar.)	18¾c	2- 2	1-15
Copley Square Trust Co. (Boston)—			
Common (quar.)	50c	2- 2	1-20
Extra	50c	2- 2	1-20
5% preferred (quar.)	$1.25	2- 2	1-20
5% prior preferred (quar.)	$1.25	2- 2	1-20
Corn Exchange Bank Trust Co. (N. Y.) (quar.)	70c	2- 2	1-20
Cuneo Press, Inc., common	25c	2- 2	1-20
3½% preferred (quar.)	87½c	2-14	2- 2
Curtiss Candy, $4.50 partic. pfd. (quar.)	$1.12½	1-15	12-31
Common	30c	1-15	12-31
Dixie Home Stores (quar.)	15c	1-15	1- 2
Dominion Bridge, Ltd. (quar.)	‡30c	2-25	1-30
Dow Drug Co. (extra)	15c	1-20	1- 9
Early & Daniel Co. (irreg.)	$3	1-15	1- 8
Eastern Bakeries, Ltd., 4% pfd. (quar.)	‡$1	1-15	1-10
Eastern Theatres, Ltd. (interim)	‡$1	2- 7	1-15
Empire Southern Gas Co. (Del.) (quar.)	25c	1-15	1- 2
Employers Group Associates (quar.)	25c	1-31	1-17
Extra	25c	1-31	1-17
Eureka Pipe Line	50c	2- 2	1-19
Exeter & Hampton Electric	$2.50	1-15	1- 7
Falstaff Brewing Corp. (stock dividend)	100%	1-22	1- 9
Famise Corp., class A (irreg.)	6c	1-22	12-30
Fedders-Quigan Corp. (quar.)	20c	1-29	1-16
Federated Department Stores—			
Common (increased quar.)	50c	1-31	1-21
4¼% convertible preferred (quar.)	$1.06¼	1-31	1-21
Fenton United Cleaning & Dyeing Co.—			
7% preferred (quar.)	$1.75	1-15	1-15
First Boston Corp., common	$1	1-30	1-19
Class A	$1	1-30	1-19
3½% preferred	87½c	1-30	1-19
First Mutual Trust Fund Shares (irreg.)	9c	1-15	12-31
Fitchburg Gas & Electric Light	68c	1-15	1- 7
Food Machinery Corp., new com. (initial)	37½c	3-31	3-15
Foote Bros. Gear & Machine Corp., common	15c	2- 1	1-15
Extra	25c	2- 1	1-15
Convertible preferred (quar.)	15c	2- 1	1-15
Foundation Trust Shares, series A	21c	1-15	12-31
Franklin Stores Corp. (quar.)	15c	1-19	1-12
Extra	10c	1-19	1-12
Freiman (A. J.), Ltd., common (quar.)	‡12½c	2- 1	1-15
4½% preferred (quar.)	‡$1.12½	2- 1	1-15
General Public Utilities Corp. (quar.)	20c	2-16	1-15
General Shoe Corp.	62½c	1-31	1-17
General Steel Wares, Ltd., com. (quar.)	‡20c	2-16	1-16
5% preferred (quar.)	‡$1.25	2- 2	1-12
Gilchrist Co. (s-a)	25c	2-16	2- 2
Globe-Union, Inc. (quar.)	20c	2- 2	1-20
Goodyear Tire & Rubber Co., com. (quar.)	$1	3-15	2-16
$5 preferred (quar.)	$1.25	3-15	2-16
Grand Union Co.	50c	2-24	2- 2
Green (H. L.) Co. (quar.)	50c	1-29	1-19
Extra	50c	1-29	1-19
Hartford Electric Light (quar.)	68¾c	2- 2	1-15
Hathaway Mfg. Co. (s-a)	$5	1-12	1- 5
Hercules Steel Products, 7% preferred A	35c	2- 1	1-24
Hibbard, Spencer, Bartlett & Co. (extra)	$1	1-30	1-20
Home Oil Co.	25c	3-10	1-30
Horder's, Inc. (quar.)	30c	1-29	1-17
Horn & Hardart Co. (N. Y.)	50c	2- 2	1-12
Horne (Joseph) Co. (quar.)	25c	1-31	1-23
Extra	50c	1-31	1-23
Houston Light & Power, $4 pfd. (quar.)	$1	2- 2	1-15
Hoving Corp. (quar.)	20c	1-26	1-15
Howe Oil (irreg.)	25c	3-10	1-30
Hydro-Electric Securities Corp.—			
5% preferred B (s-a)	‡25c	2- 2	12-30
Idaho Power Co., common (quar.)	45c	2-20	1-26
4% preferred (quar.)	$1	2- 2	1-15
Institutional Shares—			
Stock and Bond Group Shares	25c	2-28	1-31
Int'l Resistance Co., 6% conv. pfd. (quar.)	7½c	2- 2	1-15
Jaeger Machine Co.	40c	3-10	2-25*
Jantzen Knitting Mills, common (quar.)	15c	2- 1	1-15
5% preferred A (quar.)	$1.25	3- 1	2-25
Preferred B (quar.)	$1.06½	2- 1	1-25
L'Aiglon Apparel (quar.)	10c	2-10	1-24
Lee Rubber & Tire (quar.)	50c	2- 2	1-22
Lehigh Portland Cement (quar.)	37½c	3- 1	2- 7
Liquid Carbonic Corp., common (quar.)	25c	3- 1	2-14
3½% preferred (quar.)	87½c	3- 1	2-14
Loew Drug Co. (correction)—			
We have been informed that there was no payment made on the preferred stock as previously reported in our columns.			
Longhorn Portland Cement (irreg.)	$1	1- 2	12-20
Lowell Bleachery	75c	1-21	1-14
Lowenstein (M.) & Sons (quar.)	37½c	2-14	2- 2
Lucky Stores, common (quar.)	12½c	12-31	12-23
5½% preferred (quar.)	34⅜c	1- 1	12-23
Lukens Steel Co. (quar.)	10c	2-14	1-30
Year-end	50c	2-14	1-30
Madsen Red Lake Gold Mines, Ltd. (interim)	‡4c	2-20	1-20
Massawippi Valley RR. (s-a)	$3	2- 1	12-31
Maytag Co., $3 preferred (quar.)	75c	2- 2	1-15
$6 1st preferred (quar.)	$1.50	2- 2	1-15
McIntyre Porcupine Mines, Ltd. (quar.)	‡50¼c	3- 1	2- 2
McKales, Inc. (increased s-a)	50c	1-20	12-31
Meyercord Co. (quar.)	20c	2- 1	1-20
Monogahela Street Railway (s-a)	$1.12½	1-15	1- 5
Mount Royal Dairies, 5% preferred (quar.)	31c	1-20	1-15
Narragansett Electric, 4½% pfd. (quar.)	56¼c	2- 2	1-15
Nathan Straus-Duparquet (increased quar.)	25c	2- 1	1-15
Extra	65c	2- 1	1-15
National Department Stores Corp. (quar.)	25c	1-15	1- 9
Year-end	50c	1-15	1- 9
National Liberty Ins. Co. of America (s-a)	10c	2-16	1-30
Extra	5c	2-16	1-30
National Mallinson Fabric (quar.)	40c	1-30	1-16
Neisner Brothers, Inc., 4¾% pfd. (quar.)	$1.18¾	1-31	1-15
Neon Products of Western Canada, Ltd. (s-a)	‡40c	1-19	1- 5
New Jersey Worsted Mills (irreg.)	50c	2- 2	1-16
N. Y. Merchandise Co., Inc.	15c	2- 2	1-20
Northwest Engineering Co. (quar.)	50c	2- 2	1-15
Extra	25c	2- 2	1-15
Northwestern Fire & Marine Insurance (s-a)	50c	1-12	1- 2
Nunn-Bush Shoe Co., common (quar.)	20c	1-30	1-15
5% preferred (quar.)	$1.25	1-30	1-15
Ohio-Apex, Inc.	10c	1-31	1-20
Okonite Company (quar.)	$1	2- 2	1-15
Outlet Company (irreg.)	$3	1-26	1-20
Pacific Lighting Corp. (quar.)	75c	2-16	1-20
Pacific Public Service Co. (Calif.)—			
$1.30 1st preferred (quar.)	32½c	2- 2	1-16
Packer Corp. (quar.)	50c	1-15	1- 9
Peabody Coal Co., common	50c	3- 1	2- 7
5% prior preferred	$0.2083	3- 1	2- 7
6% pfd. (This payment clears arrears)	$26	3- 1	2- 7
Peller Brewing, 5½% pfd. (accum.)	68¾c	6-30	6-12
Permanente Cement Co. (initial)	25c	1-30	1-15
Pittsburgh Malting Co.	20c	1- 7	12-26
Extra	20c	1- 7	12-26
Rice-Stix Dry Goods (quar.)	50c	2- 1	1-15
Public Service Co. of New Hampshire—			
3.35% preferred (quar.)	84c	2-16	1-30
Quinte Milk Products, Ltd., class A (quar.)	‡15c	2- 2	1-23
Raymond Concrete Pile, common (quar.)	50c	2- 2	1-20
$3 preferred (quar.)	75c	2- 2	1-20
Reynolds (R. J.) Tobacco Co., com. (quar.)	45c	2-16	1-26
Common B (quar.)	45c	2-16	1-26
Rhode Island Electric Protective Co. (quar.)	$1.50	12-19	1- 2
Richmond Insurance Co. (N. Y.) (quar.)	15c	2- 2	1-22
Extra	15c	2- 2	1-22
Riverside Cement, $5 preferred (quar.)	$1.25	2- 1	1-15
Roan Antelope Copper Mines, Ltd.—			
American shares (irreg.)	33c	1-19	1-12
Rockland Light & Power	13c	2- 2	1-12
Safeguard Corp.	15c	1-29	1-19
Saginaw & Manistee Lumber (quar.)	$1	1-15	1-10
Extra	$2	12-27	12-26
Sharp & Dohme, $3.50 pfd. A (quar.)	87½c	2- 2	1-16
Sheraton Corp. of America (quar.)	10c	2- 2	1-19
Southam Co., Ltd. (quar.)	‡25c	2-16	1-16
Springfield Gas Light	40c	1-15	1- 7
Standard Chemical Co., Ltd., com. (quar.)	‡10c	3- 1	1-30
5% preferred (quar.)	‡$1.25	3- 1	1-30
Stevens (J. P.) & Co., Inc. (quar.)	50c	1-31	1-19
Sunshine Biscuits, Inc.	75c	2- 1	1-17
Tennessee Odin Insurance Co. (quar.)	5c	1-15	12-31
Extra	5c	1-15	12-31
Texas Power Corp., $7 pfd. (accum.)	$4	1-20	1-10
Textile Banking Co. (N. Y.) (quar.)	50c	1- 8	12-31
Textron, Inc., com. (stock dividend). One share of Dorset Fabrics for each share held	----	3- 1	1-17
$1.25 convertible preferred (quar.)	31¼c	4- 1	3- 8
Trane Company (quar.)	50c	2-16	1-23
Transamerica Corp. (s-a)	25c	1-31	1-12
Special	15c	1-31	1-12
Treesweet Products, $1.25 preferred (quar.)	31¼c	1-15	1-10
Union Gas System, Inc. (Kansas)—			
Cash dividend	$1	1-15	1- 2
Stock dividend (two shares of Midland Industries for each share held)	----	1-15	1- 2
United Corporations, Ltd., Class A (quar.)	‡38c	2-14	1-15
Class B (quar.)	‡25c	2-28	1-31
Extra	‡30c	2-28	1-31
United Distillers of Canada, Ltd.	‡60c	1-31	1-19
United Shipyards, Class A (liquidating)	2c	12-31	----
Class B (liquidating)	2c	12-31	----
United Shirt Distributors, Inc. (s-a)	50c	1-26	1-14
Extra	50c	1-26	1-14
U. S. Air Conditioning, $7 pfd. A (quar.)	$1.75	2- 1	1-15
Universal Pictures (reduced)	25c	1-31	1-19
Utility Appliance Corp.	7½c	2- 1	1-15
Wilbur-Suchard Chocolate Co.—			
$5 preferred (quar.)	$1.25	2- 1	1-21
Will & Baumer Candle	10c	2-16	2-10
York County Gas Co.	50c	2- 1	1-10

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. P. W. Products, Inc. (resumed)	12½c	1-19	12-29
Affiliated Fund	6c	1-20	1-10
Air Reduction Co., Inc. (quar.)	25c	1-26	12-30
Airlines Foods Corp., common (reduced)	12½c	1-20	12-22
Class A (reduced)	12½c	1-20	12-22
Air-Way Electric Appliance Corp.—			
Increased quarterly	15c	2- 2	1-21
Allied Stores Corp., common (quar.)	75c	1-20-48	12-18
All Penn Oil & Gas (quar.)	2½c	1-15	1-10
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	3- 1	2- 4
Aluminum Goods Mfg. Co. (extra)	75c	1-31	1-14
American Alliance Insurance (N. Y.) (quar.)	25c	1-15	12-19
American Asphalt Roof Corp. (quar.)	25c	1-15	12-31
Extra	$1	1-15	12-31
American Book Co. (increased quar.)	$1	2- 2	1-19
American Can Co. (quar.)	75c	2-16	1-22*
American Distilling Co. (quar.)	50c	1-28	1-17
American Felt Co., common (year-end)	$1	1-15	1- 5
American Fidelity Company (quar.)	15c	1-15	12-15
American Fork & Hoe Co.			
4½% preferred (quar.)	$1.12½	1-15	12-31
American General Corp. (special)	5c	1-27	12-26
American Iron & Machine Works—			
Common (quar.)	15c	1-15	12-31
$1.50 preferred (quar.)	27½c	1-15	12-31
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97½c	1-15	12-31
American Mail Line, Ltd. (annual)	$1	1-15	12-31
American Maize Products Co. com.	25c	1-15	1- 2
American Molasses Co., common	10c	4- 5	3-22
Common	10c	7- 2	6-22
American News Co. (bi-monthly)	25c	1-15	1- 5
Extra	75c	1-15	1- 5
American Rolling Mill Co.			
Common (stock dividend)	20%	2-15	12-29
4½% preferred (quar.)	$1.12½	1-15	12-15
American Sugar Refining (year-end)	$4	2- 2	1- 5*
American Telephone Co. (Kansas)—			
5% preferred (quar.)	$1.25	1-15	12-31
American Telephone & Telegraph (quar.)	$2.25	1-15	12-15
American Woolen Co., Inc.			
7% preferred (quar.)	$1.75	1-15	12-30*
American Zinc Lead & Smelting, common	10c	2- 2	12-11
$5 convertible prior preferred (quar.)	$1.25	2- 2	1- 8
Amoskeag Co., common (s-a)	75c	7- 3	6-25
$4.50 preferred (s-a)	$2.25	7- 3	6-25
Anchor Post Products—			
6% prior preferred (quar.)	$1.50	1-31-48	1-21
Anglo-Huronian, Ltd. (s-a)	‡10c	1-30	1- 5
Appalachian Electric Power Co.—			
4½% preferred (quar.)	$1.12½	2- 2	1- 6
Archer-Daniels-Midland Co. (special)	$1	1-14	1- 2
Argus Corp. Ltd. com. (quar.)	‡15c	3- 1	1-31
4½% conv. preference (quar.)	‡$1.12½	3- 1	1-31
Argus, Inc., common	7½c	2-2-48	1-25
Armour & Co., common (resumed)	30c	1-14	12-19
Arnold Constable (extra)	75c	1-19	1- 5
Aro Equipment Corp. (quar.)	15c	1-23	1-13
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	‡22½c	2- 2	1-15
Atchison Topeka & Santa Fe Ry. com.	$1.50	3- 1	1-30
5% non-cum. pfd. (s-a)	$2.50	2- 2	12-30
Atlantic City Electric, common (quar.)	30c	1-15	12-23
4% preferred (quar.)	$1	2- 2	1- 6
Atlantic Refining Co.			
4% convertible preferred A (quar.)	$1	2- 2	1- 5
3.75% preferred B (quar.)	93¾c	2- 2	1- 5
Atlas Steels, Ltd.	‡25c	2- 2	1-16
Austin Nichols & Co., Inc.—			
Conv. prior preference (quar.)	30c	2- 1	1-20
Automatic Steel Products (stock dividend)—			
One share of Majestic Radio & Television Corp. for each share held	----	1-12	12-29
Avco Mfg. Corp., $2.25 preferred (quar.)	56¼c	2- 2	1-15
Baihmann National Battery (year-end)	50c	2- 2	1-20
Baldwin Rubber Co. (cash dividend) (quar.)	17½c	1-26	1-15
Stock dividend (one additional share of common stock for each four shares held)	25%	1-26	1-17
Bangor Hydro-Electric, common (quar.)	40c	1-20	1- 2
Bankers Securities Corp.—			
$3 participating preferred (accum.)	$6.25	1-15	12-29*
Barber-Ellis of Canada, Ltd.			
7% preference (s-a)	‡$1.75	1-15	12-31
Bareco Oil Co. (quar.)	10c	2- 2	1-15

Name of Company	Per Share	When Payable	Holders of Rec.
Bartgis Co. (quar.)	5c	1-15	12-31
Extra	10c	1-15	12-31
Bathurst Power & Paper, Ltd., cl. A (quar.)	‡37½c	3- 1	2- 3
Baystate Corp. (quar.)	35c	1-30	1-15
Extra	10c	1-30	1-15
Bell Telephone Co. of Canada (quar.)	‡$2	1-15	12-15
Beneficial Corp., $6 preferred (s-a)	$3	1-31-48	1-15
Beneficial Industrial Loan Corp. (year-end)	30c	1-20	1- 9
Benson & Hedges, Inc., common (resumed)	50c	2- 2	1-16
$2 convertible preferred (quar.)	50c	2- 2	1-16
Best Foods, Inc. (irreg.)	50c	4-23	4- 2
Year-end	$1	1-23	12-29
Biltmore Hats, Ltd., common (quar.)	‡10c	1-15	21-31
Extra	‡20c	1-15	12-31
$1 preferred A (quar.)	‡25c	1-15	12-31
Black, Sivalls & Bryson (quar.)	25c	1-15	12-31
Extra	15c	1-15	12-31
Blair & Company	10c	2-16	1- 2
Bliss (E. W.) (quar.)	50c	2- 2	1-12
Bloomingdale Bros.	56¼c	1-26	1-16
Bohack (H. C.) Co., 7% 1st pfd. (accum.)	$2.50	1-12	1- 2
Borg (George W.) Corp. (quar.)	20c	1-16	1- 2
Boston Edison Co. (quar.)	60c	2- 2	1- 9
Bower Roller Bearing	50c	3-20	3- 9
Bowes Co., Ltd., class A (quar.)	‡12½c	2-14	1-31
Brantford Cordage Co., Ltd., com. (quar.)	‡12½c	1-15	12-20
$1.30 preferred (quar.)	‡32½c	1-15	12-20
Brantford Roofing Co., Ltd. (s-a)	‡40c	2- 2	1-15
Bridgeport Hydraulic Co. (quar.)	40c	1-15	12-31
Bristol-Myers Co. 3¾% partic. pfd. (quar.)	93¾c	1-15-48	1- 2
British Celanese, Ltd.—			
American deposit receipts (year-end)	8%	2-25	1- 7
British Columbia Electric Ry. Co., Ltd.—			
5% prior preference (s-a)	2½%	1-15	12-31
British Columbia Forest Products, Ltd.—			
Initial	‡15c	2-2-48	12-15
British Columbia Power class A (quar.)	‡40c	1-15	12-31
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1.50	2- 1	1-16
Brown Shoe Co., $3.60 preferred (quar.)	90c	1-31	1-15
Buckeye Steel Castings, common (quar.)	25c	2- 2	1-21
6% preferred (quar.)	$1.50	2- 2	1-21
Bunte Brothers (increased quar.)	50c	2- 1	1-24
Special	50c	1-15	1- 8
Burns & Co., Ltd., class A (quar.)	‡25c	1-24	1- 7
Extra	‡25c	1-24	1- 7
Class B (quar.)	‡25c	1-24	1- 7
Extra	‡25c	1-24	1- 7
Class A (quar.)	‡25c	4-24	4- 7
Class B (quar.)	‡25c	4-24	4- 7
Class A (quar.)	‡25c	7-24	7- 7
Class B (quar.)	‡25c	7-24	7- 7
Non-cum. preferred A (initial)	‡$1	1-24	1- 7
Byers (A. M.) Co., 7% pfd. (quar.)	$1.75	2- 2	1-16
California Electric Power, $3 pfd. (quar.)	75c	2- 1	1-15
California-Oregon Power, common	40c	1-20	12-31
$4.70 preferred (initial quar.)	$1.17½	1-15	12-31
$6 preferred (quar.)	$1.50	1-15	12-31
$7 preferred (quar.)	$1.75	1-15	12-31
6% preferred (1927 series) all unexchanged shares called for redemption Feb. 11 at at $110 per share plus $2.20 dividend.			
California Packing, com. (increased quar.)	62½c	2-14	1-31
5% preferred (quar.)	62½c	2-14	1-31
Camden Refrigerating & Terminals (s-a)	12½c	1-31	12-31
Canada Northern Power Co., Ltd.—			
Common (quar.)	‡15c	1-26-48	12-19
7% preferred (quar.)	‡$1.75	1-15	----
Canada Southern Ry. (s-a)	$1.50	2- 2	12-26
Canadian Bronze Co., common (quar.)	‡50c	2- 2	1- 9
5% preferred (quar.)	‡$1.25	2- 2	1- 9
Canadian Converters Co., Ltd. Cl. A (quar.)	‡18¾c	1-31	12-30
Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	‡$1.50	1-15	12-31
Canadian General Investments, Ltd. (quar.)	‡17½c	1-15	12-31
Canadian Ingersoll Rand (year-end)	‡$1.25	1-12	12-31
Canadian Industries, com. (increased quar.)	‡22½c	1-31	1- 2
7% preferred (quar.)	‡$1.75	1-15	12-30
Canadian Pacific Railway—			
4% non-cum. pref. (final)	2%	2- 2	12-31
Canadian Vickers, Ltd., $7 pfd. (accum.)	‡$1.75	2- 1	1-10
Canadian Western Lumber Co., Ltd., com.	‡10c	1-15	12-18
Common	‡10c	4-15	3-18
Common	‡10c	7-15	6-17
Cardy Corp., Ltd. class A (initial)	‡40c	1-19	1- 2
Carolina Clinchfield & Ohio Ry. (quar.)	$1.25	1-20	1- 9
Carolina Power & Light, common	50c	2- 2	1-10
Carrier Corp., 4% preferred (quar.)	50c	1-15	12-31
Casco Products Corp. (initial)	50c	2-18	1-20
Castleberrys Food Co. com.	12½c	1-15	1- 1
Celotex Corp., common (quar.)	37½c	1-31	1- 9
5% preferred (quar.)	25c	1-31	1- 9
Celtic Knitting Co., Ltd. (increased)	‡30c	1-31	1-12
Extra	‡20c	1-31	1-12
Central Aguirre Associates (increased quar.)	40c	1-15	12-31
Extra	20c	1-15	12-31
Central Coal & Coke Corp.—			
4% preferred certificates of beneficial interest (liquidating)	$35.47	1-15	----
6% preferred (quar.)	37½c	1-10	1- 5
Central Hudson Gas & Electric, com. (quar.)	13c	2- 2	1-10
Central Kansas Power, 4¾% pfd. (quar.)	$1.18	1-15	12-31
Central New York Power—			
3.40% preferred (quar.)	85c	3- 1	2-10
Central Ohio Light & Power (quar.)	40c	1-15	12-31
Central Republic Co. (year-end)	15c	1-15	1- 3
Certain-teed Products			
4½% prior preference (quar.)	$1.12½	4- 1	3-19
Chain Store Investment Corp.—			
4½% convertible preferred (quar.)	54¼c	2- 2	1-15
Chase Candy Co. (increased quar.)	30c	2-16	2- 2
Chase National Bank (quar.)	40c	2- 2	1- 2
Chasers, Inc. (quar.)	5c	1-15	1- 2
Chefford Master Mfg. Co., common (quar.)	15c	1-20	12-20
5% preferred (quar.)	31¼c	1-20	12-20
Cheney Brothers (year-end)	$3	1-10	12-18
Chesapeake & Ohio Ry.			
3½% convertible preferred (quar.)	87½c	2- 1	1- 8
Chicago Corporation (quar.)	10c	2- 1	1-10
Chickasha Cotton Oil, common (quar.)	25c	1-15	12- 9
Common (quar.)	25c	4-15	3- 9
Common (quar.)	25c	7-15	6- 9
Cincinnati Gas & Electric	35c	2-16	1-15
Cincinnati Inter-Terminal Railroad Co.—			
4% preferred (s-a)	$2	2- 1	1-17
4% preferred (s-a)	$2	8- 1	7-17
Cincinnati New Orleans & Texas Pacific Ry.			
5% preferred (quar.)	$1.25	3- 1	2-14
5% preferred (quar.)	$1.25	6- 1	5-15
5% preferred (quar.)	$1.25	9- 1	8-14
Citizens Utilities Co. (payable in cash or 3/100ths of a share of common stock)	25c	2-21	2- 1
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	2-16	2-10
City Stores Co. com. (quar.)	30c	2- 2	1- 5
Class A (quar.)	30c	2- 2	1- 5
Clinchfield Coal Co. new common (initial)	80c	1-12	12-31
Clinton Water Works, 7% preferred (quar.)	$1.75	1-15	1- 2
Collingwood Terminals, Ltd.—			
Common (interim)	‡25c	1-31	1-10
Preferrence (interim)	‡25c	1-31	1-10
Colonial Mills, Inc. (quar.)	25c	1-16	1- 5
Colonial Sand & Stone (quar.)	10c	1-22	1- 6
Columbia Baking, common (quar.)	37½c	1-15	12-15
50c participating preferred (quar.)	12½c	1-15	12-15
Participating	37½c	1-15	12-15
Combined Enterprises, 5% preferred (quar.)	‡$1.25	1-15	12-15
Commercial Alcohols, Ltd., common (quar.)	‡5c	1-15	12-31
8% preferred (quar.)	‡10c	1-15	12-31
Connecticut Light & Power, $2 pfd. (quar.)	50c	2- 1	1- 5
$1.90 preferred (quar.)	47½c	2- 1	1- 5
Connecticut River Power, 6% pfd. (quar.)	$1.50	3- 1	2-16
Connohio Inc., 40c preferred (quar.)	10c	4- 1	3-20
Consolidated Car Heating (quar.)	$1	1-15	12-31
Extra	$2	1-15	12-31
Consolidated Edison Co. $5 pfd. (quar.)	$1.25	2- 2	1- 6
Consolidated Mining & Smelting Co. of Canada, Ltd., common (increased s-a)	‡$1.50	1-15	12-17
Extra	‡$3.25	1-15	12-17
Consolidated Paper Corp. (s-a)	50c	1-17	12- 5
Extra	50c	1-17	12- 5
Consolidated Royalties, 6% pfd. (quar.)	15c	1-15	12-31
Container Corp. of America—			
4% preferred (quar.)	$1	3- 1	2-20
Continental Car-Na-Var Corp.	5c	1-15	12-31
Continental Insurance (s-a)	$1	1-15	12-31
Converse Rubber Corp., 5% 1st pfd. (quar.)	25c	1-14	1- 7
2nd preferred (quar.)	20c	1-14	1- 7
Cooper-Bessemer Corp., common (quar.)	25c	3-31	3-19
$3 prior preferred (quar.)	75c	3-31	3-19
Corn Products Refining Co., 7% pfd. (quar.)	$1.75	1-15	1- 5
Common (year-end)	90c	1-26	1- 5
Cornell-Dubilier Electric—			
$5.25 series A preferred (quar.)	$1.31¼	1-15	12-19
Courtauld's Ltd., American deposit rcts. for ord reg. (interim)	4 9/10c	1-29	12-30
Cribben & Sexton Co.	10c	1-15	1- 2
Crown Cork & Seal Co. (year-end)	50c	1-16	12-30*
Crum & Forster, common (quar.)	30c	1-15	1- 2
8% preferred (quar.)	$2	3-31	3-15
Cuban American Sugar, common (irreg.)	50c	4- 1	3-18
7% preferred (quar.)	$1.75	4- 1	3-18
7% preferred (quar.)	$1.75	7- 1	6-18
7% preferred (quar.)	$1.75	9-30	9-17
Cuban Atlantic Sugar, 5% preferred (quar.)	$1.25	4- 1	3-17
Cudahy Packing Co., common (quar.)	15c	1-15	1- 5
4½% preferred (quar.)	$1.12½	1-15	1- 5
Cunningham Drug Stores new com. (initial)	25c	1-20	1- 5
Curtis Lighting, Inc.	25c	1-15	12-31
Cypress Abbey Co.	2c	1-15	12-27
Dana Corp., common	25c	1-15	1- 5
3¾% preferred A (quar.)	93¾c	1-15	1- 5
Davidson Bros., Inc. (quar.)	10c	1-29	1-15
Day Mines, Inc. (initial)	10c	1-31	1- 3
Dayton Rubber Co., common	30c	1-26	1-10
Class A (quar.)	50c	1-26	1-10
Delaware Power & Light	25c	1-31	1- 2
Denver & Rio Grande Western RR. Co.—			
5% preferred (accum.)	$5	1-12	1- 2
Denver Union Stock Yard Co. (quar.)	60c	3- 1	2-14
Detroit Edison Co.	30c	1-15	12-22
Detroit Gasket & Mfg.	12½c	1-26	1-12
Detroit-Michigan Stove (quar.)	20c	1-20	1-10*
Extra	20c	1-20	1-10*
Detroit River Tunnel (s-a)	$4	1-15-48	1- 5
De Vilbiss Co.	25c	1-20	1-10
Dictograph Products Co. (irreg.)	15c	1-30	1-20
Divco Corp. (quar.)	30c	1-30	1-10
Dividend Shares, Inc. (irreg.)	2c	2- 2	1-15
Dodge Mfg. Corp. (quar.)	15c	2-16	2- 2
Dome Mines, Ltd.	‡25c	1-30	12-30
Dominguez Oil Fields (monthly)	15c	1-30	1-16
Dominion Coal Co., Ltd. 6% pfd. (accum.)	‡37c	1-31	12-29
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡44c	1-15	12-31
Dominion Fabrics, Ltd., com. (quar.)	‡20c	2- 2	1-15
6% 1st preference (quar.)	‡75c	2- 2	1-15
2nd conv. preference (quar.)	‡37½c	2- 2	1-15
Dominion Glass Co., Ltd., com. (quar.)	‡25c	1-15	12-29
Extra	‡40c	1-15	12-29
7% preferred (quar.)	‡35c	1-15	12-29
Dominion Malting Co., Ltd., com. (quar.)	‡25c	2-2-48	12-31
5% preferred (quar.)	‡$1.25	2-2-48	12-31
Dominion Oilcloth & Linoleum (quar.)	‡40c	1-30	12-31
Dominion Square Corp., Ltd. (quar.)	‡50c	1-15	12-15
Dominion Steel & Coal, class B (s-a)	‡25c	1-20	12-22
Dominion Tar & Chemical, Ltd.—			
Common (quar.)	‡25c	2-2-48	1- 2
Common voting trust certificates (quar.)	‡25c	2-2-48	1- 2
Dominion Textile Co.			
7% preferred (quar.)	$1.75	1-15	12-15
Dominion Woollens & Worsted, Ltd. (quar.)	‡20c	2- 2	1-15
Donnacona Paper Co., Ltd.—			
4½% conv. preferred (quar.)	‡$1.12½	2-16	1-15
Dow Chemical Co., common	25c	1-15-48	1- 2
$4 preferred A (quar.)	$1	1-15-48	1- 2
$3.25 2nd preferred (quar.)	81¼c	1-15-48	1- 2
Drexel Furniture Co.	15c	1-15	1- 5
Dryden Paper Co., Ltd. (increased)	‡25c	2- 1	12-31
Ducommun Metals & Supply Co. (quar.)	17c	2- 2	1-15
Extra	17c	1-12	12-30
Duplan Corp. (initial)	25c	1-30	1-16
Duquesne Light 5% 1st preferred (quar.)	$1.25	1-15	12-31
East Coast Electric Co. (quar.)	30c	1-25	12-29
Eastern Corp. (increased quar.)	25c	2- 2	1-14
Eastern Massachusetts Street Ry.—			
6% 1st preferred A (quar.)	$1.50	3-15	3- 1
6% 1st preferred A (quar.)	$1.50	6-15	6- 1
6% 1st preferred A (quar.)	$1.50	9-15	9- 1
6% preferred B (accum.)	$4	2- 2	1-15
6% preferred B (quar)	$1.50	5- 1	4-15
6% preferred B (accum.)	$1.50	8- 2	7-15
Eastern Township Telephone (quar.)	25c	1-15	12-31
Ekco Products Co., common (quar.)	30c	2- 1	1-15
4½% preferred (quar.)	$1.12½	2- 1	1-15
Ely & Walker Dry Goods, common (extra)	$1	1-15	12-27*
7% 1st preferred (s-a)	70c	1-15	12-27*
6% 2nd preferred (s-a)	60c	1-15	12-27*
Emerson Radio & Phonograph (quar.)	25c	1-15	1- 5
Empire Millwork Corp.	20c	1-30	1-15
Employees Credit Corp., class A	25c	1-20	12-31
Class B	25c	1-20	12-31
80c preferred (quar.)	20c	1-20	12-31
Emsco Derrick & Equipment—			
Common (resumed)	25c	3-15	2-20
4% convertible preferred (quar.)	$1	1-25	12-31
4% convertible preferred (quar.)	$1	4-26	3-31
4% convertible preferred (quar.)	$1	7-26	6-30
4% convertible preferred (quar.)	$1	1-25-49	12-31
Enamel & Heating Products, Ltd. (irreg.)	‡50c	1-31	12-31
Ero Mfg. Co. (extra)	10c	1-15	1- 2
Esmond Mills, Ltd., 5% pfd. (quar.)	‡25c	2- 1	1- 8
Eversharp, Inc., common (stock dividend)	2½%	1-15	12-31
Exolon Company (extra)	15c	1-15	12- 8
Fabricon Products	30c	1-15	12-31
Falstaff Brewing Corp. (stock dividend)	100%	1-23	1- 9
Farmers & Traders Life Ins. (Syracuse)—			
Quarterly	$2.50	4- 1	3-16
Fashion Park, Inc. (quar.)	50c	2- 1	1-15
Quarterly	50c	5- 1	4-15
Quarterly	50c	8- 1	7-15
Federal Services Finance, common (quar.)	50c	1-15	12-31
Extra	$1	1-15	12-31
6% preferred (quar.)	$1.50	1-15	12-31
Federated Petroleums, Ltd. (interim)	‡3c	1-15	1- 6
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	1-15	1-10
Fidelity-Phoenix Fire Insurance (s-a)	$1	1-15	12-31
Extra	20c	1-15	12-31
Fireman's Fund Insurance (quar.)	75c	1-15	1- 5
Firestone Tire & Rubber	$1	1-20	1- 5
Fleury Bissell, Ltd., 5% pfd. (initial)	‡25c	1-31	1-15
Flour Mills of America	30c	1-15	1- 1
Foster Kleiser Co. (quar.)	12½c	2-16	2- 2
Foster-Wheeler Corp.—			
6% prior preferred (quar.)	37½c	4- 1	3-15
6% prior preferred (quar.)	37½c	7- 1	6-15
Foundation Co. of Canada (quar.)	‡35c	1-22	12-31
Four Star Petroleums, Ltd. (interim)	‡2c	1-13	1- 3
Fraser Cos., Ltd. (quar.)	‡50c	1-24	12-31
Froedtert Grain & Malting, common (quar.)	12½c	1-31	1-15
$2.20 preferred (quar.)	55c	1-31	1-15
Fuhrmann & Schmidt Brewing Co.—			
Special	10c	1-15	12- 1
Fuller Mfg. Co. (year-end)	25c	1-14	12-23
Gabriel Co., 5% conv. preferred (quar.)	12½c	2- 1	1-15
General American Transportation Corp.—			
$4.25 series A preferred (initial quar.)	$1.06¼	2- 1	1- 5
General Baking Co., common	15c	2- 2	1-16
General Cable Corp., common	25c	2- 2	1- 2
General Electric Co. (quar.)	40c	1-26	12-19
General Foods Corp. $3.50 pfd. (quar.)	87½c	2- 2	1-10
General Mills, Inc. (quar.)	37½c	2- 2	1- 9*
General Motors Corp.—			
$5 preferred (quar.)	$1.25	2-2-48	1- 5
$3.75 preferred (quar.)	93¾c	2-2-48	1- 5
General Outdoor Advertising, common	25c	3-12	2-18
6% preferred (quar.)	$1.50	2-16	2- 2
General Products Mfg. Ltd.—			
Class A (year-end)	‡75c	1-15	12-31
Class B (year-end)	‡75c	1-15	12-31
5% preferred (s-a)	‡$2.50	1-15	12-31
General Public Service—			
$6 preferred (quar.)	$1.50	2- 2	12-31
$5.50 preferred (quar.)	$1.37½	2- 2	12-31
$4 preferred (quar.)	$1	2- 2	12-31
General Shareholdings Corp.—			
$6 preferred (opt. dividend series) (quar.) Cash or 44/1000 of a share of common stock at holder's option	$1.50	3- 1	2-17
General Tire & Rubber Co. (extra)	$1	1-30	1-20
Genesee Brewing class A (quar.)	15c	4- 1	3-15
Class A (quar.)	15c	7- 1	6-15
Class B (quar.)	15c	4- 1	3-15
Class B (quar.)	15c	7- 1	6-15
Gerity-Michigan Corp. (quar.)	20c	1-15	12-31
Gerrard (S. A.) Co, preferred (s-a)	25c	5-30	5-26
Gillette Safety Razor, common (quar.)	62½c	1-23	12-22
$5 preferred (quar.)	$1.25	2- 2	1- 2
Gimbel Brothers, Inc., common (quar.)	50c	1-26	1-10
$4.50 preferred (quar.)	$1.12½	1-26	1-10
Gladding McBean & Co.	25c	1-15	1- 7
Golden State Co., Ltd., common (quar.)	40c	1-15	12-22
Gorham Manufacturing Co. (year-end)	$4	1-15	1- 2
Gotham Hosiery Co. (quar.)	40c	2- 2	1-15
Graton & Knight Co.	$1	1-25	1-15
Grayson-Robinson Stores com. (quar.)	12½c	1-15	12-31
$2.25 preferred (quar.)	56¼c	2-16	1-30
Great American Insurance (N. Y.) (quar.)	30c	1-15	12-19
Great Lakes Power $7 pfd A (quar.)	‡$1.75	1-15	12-31
Griess-Pfleger Tanning Co. (increased)	50c	2- 1	1-15
Guarantee Co. of North America (Montreal)			
Quarterly	‡$1.50	1-15	12-31
Extra	‡$3	1-15	12-31
Guardian Realty Co. of Canada—			
7% preferred (accum.)	‡75c	1-15	12-31
Gulf Mobile & Ohio RR., com. (initial)	50c	1-15	12-26
$5 preferred	$2.50	1-15	12-26
Gypsum Lime & Alabastine of Canada, Ltd.—			
Increased quar.	‡25c	3- 1	1-31
Quarterly	‡25c	6- 1	5- 1
Quarterly	‡25c	9- 1	7-31
Hall (W. F.) Printing Co. (extra)	25c	1-15	12- 5
Halle Brothers, common (quar.)	50c	2- 2	1-26
$2.40 convertible preferred (quar.)	60c	1-15	1- 8
Hammond Instrument Co. (quar.)	25c	3-10	2-25
Harbison-Walker Refractories—			
6% preferred (quar.)	$1.50	1-20-48	1- 6
Harbor Plywood Corp., new com. (initial)	20c	2- 1	1-10
Harrisburg Gas 4½% pfd. (quar.)	$1.12½	1-15	12-31
Hart Battery Co., Ltd. (year-end)	‡25c	1-15	12-11
Hart Schaffner & Marx	60c	1-15	12-23
Hartman Tobacco Co.	25c	1-15	1- 5
Hat Corp. of America			
4½% preferred (quar.)	$1.12½	2- 1	1-15
Havana Lithographing—			
6% convertible preferred (quar.)	37½c	1-15	12-31
Hayes Mfg. Corp. (resumed)	15c	2- 2	1-15
Hecht Company, common (quar.)	40c	1-31	1- 8
3¾% preferred (quar.)	93¾c	1-31	1- 8
Hercules Powder Co., 5% preferred (quar.)	$1.25	2-14	2- 3
Hercules Steel Products (quar.)	8c	1-25	1-15
Hershey Chocolate, common (quar.)	37½c	2-14	1-24
$1 convertible preferred (quar.)	$1	2-14	1-24
Extra	$1	2-14	1-24
Hewitt-Robins, Inc. (special)	$1	1-20	12-30
Hibbard-Spencer-Bartlett & Co.—			
Monthly	25c	1-30-48	1-20
Hines (Edward) Lumber Co. (quar.)	50c	1-15	12-27
Hoe (R.) Co., class A (quar.)	$1	1-15	12-31
Holly Development Co. (quar.)	1c	1-25	12-31
Holly Sugar Corp. (quar.)	25c	2- 2	1-15
Household Finance Corp. com. (quar.)	50c	1-15	12-31*
3¾% preferred (quar.)	93¾c	1-15	12-31*
Houston Natural Gas—			
Stock dividend (two additional shares for each share held)	----	1-31	1-15
Hunts, Ltd., class A (s-a)	‡20c	1-15	12-15
Class B (s-a)	‡20c	1-15	12-15
Hutchins Investing, $7 preferred (accum.)	$2.25	1-15	12-30
Illinois Power, common (quar.)	50c	2- 2	1- 7
5% convertible preferred (quar.)	62½c	2- 2	1- 7
Illinois Terminal RR. Co. (quar.)	18c	2- 1	1-10
Imperial Tobacco Co. of Canada—			
4% preference (initial)	‡25c	2- 2	12-23
Indiana Associated Telephone Corp.—			
$2 preferred (quar.)	50c	2- 2	1-15
Indianapolis Power & Light, common (quar.)	37½c	1-15	1- 2
Industrial Brownhoist Corp. (quar.)	15c	2- 1	1-15
Industrial Chemicals	50c	2- 2	1-15
Industrial Silica, 6½% preferred (accum.)	16c	3-10	3- 1
Institutional Shares, Ltd.—			
Insurance Group Shares	3c	1-31	12-31*
Insurance Co. of North America (s-a)	$1.25	1-15	12-31*
Extra	50c	1-15	12-31*
Inter-City Baking, Ltd. (extra)	‡$1	1-31	1-15
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	1-15	12-15
International Business Machines—			
New common (initial)	$1	3-10	2-19
International Harvester Co., com. (quar.)	$1	1-15-48	12-15
Special	$1	1-15-48	12-15
International Milling Co., 4% pfd. (quar.)	$1	1-15	12-31
International Nickel Co. of Canada, Ltd.—			
7% preferred ($100 par) (quar.)	†$1.75	2- 2	1- 5
7% preferred ($5 par) (quar.)	†8¾c	2- 2	1- 5
International Paints Co., Ltd., 5% pfd. (s-a)	‡50c	1-15	12-31
Interstate Department Stores (quar.)	50c	1-15	12-26
Investment Foundation, Ltd., com. (interim)	‡35c	1-15	12-15
6% convertible preference (quar.)	‡75c	1-15-48	12-15
Investors Mutual, Inc. (irreg.)	12c	1-21	12-31
Jacobs (F. L.) Co., 5% conv. pfd. (quar.)	62½c	1-31	1-15
Jahn & Ollier Engraving (year-end)	5c	1-15	12-13
Jersey Central Power & Light—			
4% preferred (quar.)	$1	2- 1	1-10
Jewel Tea, 3¾% preferred (quar.)	93¾c	2- 2	1-19
Johns-Manville Corp., 3½% pfd. (quar.)	87½c	2- 1	1- 9
Johnson & Johnson 8% pfd. (s-a)	$4	1-31	1-31
4% 2nd pfd. A (quar.)	$1	2- 2	1-12
3½% 2nd pfd. B (quar.)	87½c	2- 2	2- 2
Joplin Water Works 6% pfd. (quar.)	$1.50	1-15	1- 2
Journal Publishing Co. (Ottawa) (quar.)	‡17c	1-15	12-18
Kalamazoo Stove & Furnace (quar.)	20c	2- 2	1-20
Kansas City Power & Light Co.—			
3.80% preferred (quar.)	95c	3- 1	2-14
Kansas City Southern Ry.—			
4% non-cum. pfd. (quar.)	$1	1-15	12-31
Kayser (Julius) & Co. (extra)	25c	1-15	1- 2

Name of Company	Per Share	When Payable	Holders of Rec.
Kellogg Switchboard & Supply Co.—			
5% preferred (quar.)	$1.25	1-31	1- 6
Kennedy's, Inc., common (quar.)	30c	1-20	1-10
Extra	60c	1-20	1-10
$1.25 convertible preferred (quar.)	31¼c	1-15	12-31
Keystone Custodian Funds —			
Series B-3	55c	1-15	12-31
Series S-4	7c	1-15	12-31
Kinney (G. R.) Co. (year-end)	25c	1-26	12-29
Kirsch Company $1.50 pfd. year-end)	$1.50	1-20	12-31
Knudsen Creamery Co., common (special)	10c	1-14	1- 5
60c preferred (quar.)	15c	2-25	2-16
Kobacker Stores, Inc., common (quar.)	20c	1-31	1- 5
$1.37½ preferred (quar.)	34⅜c	2- 1	1- 5
Krueger (G.) Brewing Co.	25c	1-16	1- 9
Lake St. John Power & Paper (quar.)	‡$1.50	1-15	12-20
Lake Superior & Ishpeming RR. Co.—			
Year-end	50c	1-22	1-15
Lamaque Gold Mines, Ltd. (interim)	‡8c	2- 2	12- 4
Lane Bryant, Inc., 4½% pfd. (quar.)	56¼c	2- 2	1-15
Langendorf United Bakeries, Inc.—			
Class A (quar.)	50c	1-15	12-31
Class B (quar.)	50c	1-15	12-31
La Plant-Choate Mfg. Co., 5% pfd. (quar.)	31¼c	2- 2	1-12
Leece-Neville Co.	10c	1-22	1- 2
Lees (James) & Sons, 3.85% pfd. (quar.)	96¼c	2- 2	1-15
Lefcourt Realty Corp., prior pfd. (quar.)	37½c	1-15	1- 6
Lerner Stores Corp., common (quar.)	37½c	1-15	1- 2
4½% preferred (quar.)	$1.12½	2- 2	1-20
Levy Bros., Co., Ltd. (interim)	‡10c	1-15	12-15
Lewis Brothers, Ltd. (quar.)	‡25c	1-31-48	12-31
Lexington Telephone Co., 5.2% pfd. (quar.)	$1.30	1-15	12-31
Link-Belt Co. (quar.)	75c	3- 1	2- 2
Lion Match Co.	50c	1-20	1- 5
Little Miami RR.—			
Special guaranteed (quar.)	50c	3-10	2-23
Original capital	$1.10	3-10	2-23
Little Schuylkill Navigation RR. & Coal Co. (s-a)	75c	1-15	12-12
Longines-Wittnauer Watch Co., com. (quar.)	15c	1-21	1- 6
Louisiana Power & Light $6 pfd. (quar.)	$1.50	2- 2	1-16
Louisville Gas & Electric (Del.)—			
Class A (quar.)	37½c	1-20	12-15
Class B (quar.)	25c	1-20	12-15
Louisville Gas & Electric Co. (Ky.), com.	37½c	1-15	12-31
5% preferred ($100 par)	$1.25	1-15	12-31
5% preferred ($25 par)	31¼c	1-15	12-31
Lowney (W. M.), Ltd. (quar.)	‡17½c	1-15-48	12-15
Luzerne County Gas & Electric Corp.—			
4½% preferred (quar.)	$1.06¼	1-31	1-15
McCabe Grain Co., Ltd., class A (quar.)	‡15c	2- 1	1-15
Class B (interim)	‡10c	2- 1	1-15
McCall Corp. (quar.)	75c	2- 2	1-15
McColl-Frontenac Oil 4% pfd. (quar.)	‡$1	1-20	12-31
McKesson & Robbins, $4 preferred (quar.)	$1	1-15	1- 2
McLellan Stores, Co. (quar.)	25c	1-31	1-12
Extra	50c	1-31	1-12
MacAndrews & Forbes, common (year-end)	$1	1-15	12-31
6% preferred (quar.)	$1.50	1-15	12-31
Macy (R. H.) & Co., 4¼% pfd. A (quar.)	$1.06¼	2- 2	1- 2
Mading Drug Stores Co. com. (quar.)	20c	1-15	12-26
55c pfd. (quar.)	13¾c	1-15	12-26
Magnavox Co. (quar.)	25c	1-15	12-24
Mahon (R. C.) Co. $2 class A pfd. (quar.)	50c	1-15	12-31
Maltine Company, 4¼% conv. pfd. (quar.)	$1.06¼	1-15	1- 3
Manhattan Bond Fund, Inc.	9c	1-15	1- 5
Maple Leaf Gardens, Ltd. (interim)	‡25c	1-20	1- 2
Marshall Field & Co. (quar.)	50c	1-31	1-15
Marchant Calculating Machine Co. (quar.)	50c	1-15	12-31
Maritime Telephone & Telegraph Co. Ltd.—			
Common (quar.)	‡20c	1-15	12-20
7% pfd. (quar.)	‡17½c	1-15	12-20
Masco Screw Products	10c	1-28	12-24
Matthiessen & Hegeler Zinc Co.	$1	1-14	12-26
Mercantile Stores, 7% preferred (quar.)	$1.75	2-16	1-31
Mercury Mills, Ltd. (quar.)	‡25c	2- 1	1-15
Extra	‡25c	2- 1	1-15
Merritt-Chapman & Scott (s-a)	80c	2-14	1-28
Messenger Corp.	25c	1-15-48	1- 5
Michigan Bumper Corp.	15c	1-15	12-19
Michigan Gas & Electric, 4.40% pfd. (quar.)	$1.10	2- 2	1-15
Michigan Steel Tube Products Co.	15c	1-14	12-29
Middle States Petroleum—			
Class B (resumed)	25c	1-14	1- 2*
Class A (year-end)	$1.20	1-14	1- 2*
Middle West Corp. (stock dividend)—			
One share of Central Illinois Public Service Co. ($10 par) common for each two shares held. (Subject to SEC approval)	----	2-26	1-26
Midland Bakeries Co., common (quar.)	10c	1-15	1- 2
Extra	40c	1-15	1- 2
4% preferred (quar.)	$1	1-15	1- 2
Midwest Piping & Supply	15c	1-15	1- 5
Extra	40c	1-15	1- 5
Miller & Hart, Inc., common	25c	4- 2	3-20
Common	25c	7- 2	6-20
Common	25c	10- 2	9-20
$1 prior preferred (quar.)	25c	4- 2	3-20
$1 prior preferred (quar.)	25c	7- 2	6-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Miller Manufacturing Co., Class A (quar.)	15c	1-15	1- 5
Milliron's (D. J.) formerly Fifth Street			
5% preferred (s-a)	25c	1-15	12-22
Minneapolis-Moline Power Implement—			
$6 preferred (accum.)	$1.62½	2-15	1-31
Minnesota & Ontario Paper Co.	50c	1-20	12-31
Mississippi Power & Light Co., $6 pfd.	$1.50	2- 2	1-15
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	1-15	1- 2
Monroe Loan Society (quar.)	5c	1-15	1- 2
Montgomery Ward & Co., com. (quar.)	50c	1-15	12-15
Extra	$1	1-15	12-15
Montreal Telegraph Co. (quar.)	‡48c	1-15	12-15
Morrell (John) & Co. (quar.)	37½c	1-30	1-10
Extra	37½c	1-30	1-10
Morris (Philip) (see Philip Morris & Co.)			
Morris Plan Corp. of America, common	15c	1-20	12-26
$2.25 preferred A (quar.)	56¼c	2- 1	1- 9
Morrison-Knudsen Co. (extra)	20c	1-20	12-24
Mosinee Paper Mills	30c	1-15	1- 2
Mount Diablo Oil, Mining & Development Co. (quar.)	1c	3- 3	2-15
Mount Rice Mills, Ltd. (quar.)	‡12½c	1-31	1-15
Mountain States Power Co., common (quar.)	62½c	1-20	12-31
5% preferred (quar.)	62½c	1-20	12-31
Mountain States Telephone & Telegraph—			
Irregular	$1	1-15	12-31
Mullins Manufacturing Corp.—			
$7 preferred (quar.)	$1.75	3- 1	2-14
$7 preferred (quar.)	$1.75	6- 1	5-15
$7 preferred (quar.)	$1.75	9- 1	8-14
Munising Paper Co., 5% 1st pfd. (quar.)	25c	2- 2	1-20
Mutual System, Inc., common	4c	1-15	12-31
6% preferred (quar.)	37½c	1-15	12-31
Myers (F. E.) & Bros.	25c	1-15	1- 5
National Battery Co. (increased)	50c	2- 2	1-20
National Biscuit Co., common (quar.)	40c	1-15-48	12- 9*
Extra	40c	1-15-48	12- 9
National Bond & Share Corp. (quar.)	15c	1-15	12-31
National Cash Register Co. (quar.)	50c	1-15	12-31
National Chemical & Mfg. Co. (quar.)	15c	2- 1	1-15
National City Bank (N. Y.)	80c	2- 2	1-16
National Container, 4¾% conv. pfd. (quar.)	$0.296875	2- 2	1-10
National Distillers Products (quar.)	50c	2- 2	1- 9*
National Electric Welding (quar.)	2c	2- 1	1-22
Quarterly	2c	5- 1	4-21
Quarterly	2c	8- 1	7-22
Quarterly	2c	10-30	10-20
National Fuel Gas (quar.)	20c	1-15	12-31
National Lead, 6% preferred B (quar.)	$1.50	2- 2	1-12
National Linen Service Corp., com. (quar.)	15c	4- 1	3-15
4½% preferred (quar.)	$1.12½	4- 1	3-15
5% preferred (quar.)	$1.25	4- 1	3-15
National Lock Co. (quar.)	20c	1-15	1- 5
National Manufacture & Stores Corp.	80c	1-15	12-31
National Pressure Cooker (stock dividend)—			
One additional share of common stock ($2 par) for each share held	----	2-23	1-20
National Stamping Co.	5c	1-12	12-31
National Steel Car Corp. Ltd. (quar.)	‡37½c	1-15	12-14
National Tank Co. (quar.)	25c	1-31	1-15
National Trust Funds—			
The amounts shown below are estimates of such distributions.			
Bond Series	6c	1-15	12-31
Low-Priced Bond Series	6c	1-15	12-31
Speculative Series	10c	1-15	12-31
Low-Priced Common Stock Series	5c	1-15	12-31
First Mutual Trust Fund	8c	1-15	12-31
Automobile Shares	7c	1-15	12-31
Metal Shares	4c	1-15	12-31
Steel Shares	6c	1-15	12-31
New Bedford Gas & Edison Light Co. (quar.)	$1	1-15	12-31
Special	25c	1-15	12-31
New England Gas & Electric Assn. (quar.)	20c	1-15	12-31
New York Power & Light Corp.—			
3.90% preferred (quar.)	97½c	2- 2	1-15
Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	2- 2	1-16
Niagara Hudson Power—			
5% 1st preferred (clears arrears)	$3.75	2- 2	1-19
5% 1st preferred (quar.)	$1.25	2- 2	1-19
5% 2nd preferred (accum.)	$10	2- 2	1-19
Norfolk & Western RR. —			
Adjustment preferred ($25 par) (quar.)	25c	2-10	1-14
North American Acceptance Corp.—			
Class A (increased quar.)	6c	1-20	1- 5
North American Finance Corp.—			
7% preferred	87½c	4- 1	3-20
7% preferred	87½c	7- 1	6-20
7% preferred	87½c	10- 1	9-20
7% preferred	87½c	12-23	12-16
80c prior preferred	20c	4- 1	3-20
80c prior preferred	20c	7- 1	6-20
80c prior preferred	20c	10- 1	9-20
80c prior preferred	20c	12-23	12-16
North American Refractories	15c	1-15-48	12-29
Northern Central Railway (s-a)	$2	1-15	12-31
Northern Engineering Works (quar.)	8c	1-27	1-16
Northern Indiana Public Service—			
5% preferred (quar.)	$1.25	1-14	1- 2
Northern Pacific Ry.	$1	2- 2	1- 2
Northern States Power (Del.)—			
7% preferred (accum.)	$1.75	1-20	12-31
6% preferred (accum.)	$1.50	1-20	12-31
Northern States Power (Minn.)—			
$3.60 preferred (quar.)	90c	1-15	12-31
Northwest Airlines, Inc., 4.6% pfd. (quar.)	28¾c	2- 1	1-16
Northwestern Leather Co. (quar.)	25c	1-15	12-26
No-Sag Spring Co.	25c	1-15	1- 5
Oklahoma Gas & Electric com.	55c	1-30	12-31
4% preferred (quar.)	20c	1-15	12-31
Oliver Corp. 4½% conv. pfd. (quar.)	$1.12½	1-31	1-15
Oliver United Filters, class A (quar.)	50c	2- 2	1-15
Oneida, Ltd. (extra)	50c	1-15	1- 2
Otis Elevator Co. (irreg.)	50c	1-29	1- 9
Oxford Paper, common (irreg.)	20c	1-15	1- 2
Pacific Coast Aggregates—			
4½% convertible preferred (quar.)	$1.12½	1-15	1- 1
Pacific Finance Corp., 5% pfd. (quar.)	$1.25	2- 2	1-15
4½% convertible preferred (quar.)	$1.12½	2- 2	1-15
Pacific Gas & Electric (quar.)	50c	1-15	12-30*
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	1-15	12-31
Pacific Petroleum Ltd. (s-a)	‡5c	1-12	12-20
Pacific Telephone & Telegraph—			
6% preferred (quar.)	$1.50	1-15	12-31
Panhandle Producing & Refining Co.—			
Year-end	15c	1-19	1- 5
Paraffine Companies, 4% pfd. (quar.)	$1	1-15	1- 2
Park City Consolidated Mines (Utah) (initial)	2c	2-14	1-24
Parke Davis Co. (reduced)	35c	1-31	1- 9
Paterson & Hudson River RR. (s-a)	$1.37½	1-15	12-31
Payne Cutlery Corp. (N. Y.) (stock div.)	5%	1-30	1-15
Peninsular Telephone Co., com. (quar.)	50c	4- 1	3-15
$3 preferred (quar.)	25c	3-15	3- 5
Penmans Ltd. com. (quar.)	‡75c	2-16	1-15
6% preferred (quar.)	‡$1.50	2- 2	1- 2
Penn Traffic Co. (s-a)	15c	1-26	1-10
Pennsylvania Power Co., 4.25% pfd. (quar.)	$1.06¼	2- 2	1-16
Pennsylvania Salt Mfg. Co.—			
3½% preferred A (quar.)	87½c	1-31	1-15
Peoples Gas Light & Coke Co.	$1.37½	1-15-48	12-22
Pharis Tire & Rubber Co.	15c	1-12	12-26
Philadelphia Co., common (year-end)	37½c	1-26	12-31
Philadelphia Electric Co.—			
4.40% preferred (quar.)	$1.10	2- 1	1- 9
3.8% preferred (quar.)	95c	2- 1	1- 9
Philadelphia & Reading Coal & Iron Co.	50c	1-23	1- 9
Philip Morris & Co., Ltd., Inc. com. (quar.)	37½c	1-15	12-30
3.60% preferred (quar.)	90c	2- 1	1-15
4% preferred (quar.)	$1	2- 1	1-15
Phillips-Jones Corp., 5% preferred (quar.)	$1.25	1-30	1-20
Pick (Albert) Co., common (increased)	25c	1-16	12-31
5% preferred (s-a)	$2.50	1-16	12-31
Pillsbury Mills, $4 preferred (quar.)	$1	1-15-48	1- 2
Pittsburgh Brewing, $3.50 pfd. (accum.)	$1	1-15	12-27
Pittsburgh, Cincinnati, Chicago & St. Louis RR.—			
Semi-annual	$2.50	1-20	1-10
Plomb Tool Co.	25c	1-15	12-31
Plymouth Cordage Co., common (quar.)	60c	1-20	12-31
Employees stock (quar.)	6c	1-20	12-31
Plymouth Rubber Co. (quar.)	25c	1-15	1- 2
Porter (H. K.), Inc.	10c	1-20	1- 6
Portland Gas Light Co., common (increased)	50c	1-15	12-31
$5 preferred (quar.)	$1.25	1-15	12-31
Potomac Edison, 3.60% preferred (quar.)	90c	2- 1	1-12
Potter Company	20c	1-15	12-31
Prentice (G. E.) Mfg. Co. (quar.)	50c	1-15	12-31
Preston East Dome Mines, Ltd.	‡1½c	1-15	12-15
Proctor & Gamble Co., 8% pfd. (quar.)	$2	1-15	12-24*
Provincial Transport, Ltd. (s-a)	‡30c	2-16	2- 2
Public Service Co. of Colorado, com. (quar.)	41¼c	2- 2	1-15
4¼% preferred (quar.)	$1.06¼	3- 1	2-13
Public Service Corp. of N. J.—			
6% preferred (monthly)	50c	1-15	12-15
6% preferred (monthly)	50c	2-14	1-15
Puget Sound Power & Light—			
$5 prior preferred (quar.)	$1.25	1-15	12-30
Purex Corp.	25c	1-31	1-15
Purity Flour Mills, Ltd., common (s-a)	‡25c	3- 1	2- 2
Redeemable preference (quar.)	‡62½c	2- 2	1- 9
Quaker Oats Co. com. (year-end)	$1.50	1-10	12-12
6% pfd. (quar.)	$1.50	2-28	2- 1
Quebec Power Co. (quar.)	‡25c	2-25	1-16
Radio Corp. of America com. (increased)	30c	1-27	12-19
Randall Co., Class A	$0.5056	2- 2	----
Raymond Concrete Pile (extra)	50c	1-15	12-31
Reading Co. 4% 2nd pfd. (quar.)	50c	1- 8	12-18
Common (quar.)	25c	2-12	1-15
Reading Tube Corp.			
Class A (quar.)	12½c	4- 2	3- 1
Red Top Brewing, Class A (quar.)	12½c	1-12	1- 2
Class B (quar.)	12½c	1-12	1- 2
Reed (C. A.) Co., $2 preferred A (quar.)	50c	2- 1	1-21
Class B	25c	2- 1	1-21
Reitman's, Ltd., 5% preferred (quar.)	‡25c	2- 1	1-15
Reliance Electric & Engineering Co.—			
$2.10 conv. pfd. (quar.)	52½c	2- 1	1-16
Remington Rand, Inc. com. (cash dividend)	25c	4- 1	3- 9
Stock dividend	5%	4- 1	3- 9
$4.50 preferred (quar.)	$1.12½	4- 1	3- 9
Reo Motors (extra)	50c	1-15	12-12
Republic Investors Fund, Inc.—			
6% preferred A (quar.)	15c	2-2-48	1-15
6% preferred B (quar.)	15c	2-2-48	1-15
Republic Petroleum (increased)	20c	3-20	3-10
Revere Copper & Brass 5¼% pfd. (quar.)	$1.31¼	2- 2	1-10
Rhode Island Insurance (irreg.)	3c	1-15	12-29
Rike-Kumler Co. (year-end)	$2	1-24	1-10
Riverside Cement Co. $5 pfd. (quar.)	$1.25	2- 2	1-15
Robbins & Myers, Inc.—			
$1.50 participating preferred (This payment clears all arrears)	$3.62½	1-15	1- 5
Robinson Cotton Mills, Ltd. (quar.)	‡10c	2- 2	1- 1
Rochester Button Co. (quar.)	50c	1-15	1- 5
Roland Park Co. 5% non-cum. pfd. (initial)	10c	1-15	1- 5
Rolland Paper Co., Ltd. (quar.)	‡15c	2-15	2- 2
Extra	‡15c	2-15	2- 2
Roosevelt Field, Inc.	25c	1-26	1- 5
Rotary Electric Steel Co. (initial)	20c	1-15	1- 9
Rothmoor Corp., common (quar.)	17½c	1-15	1- 2
Class A (quar.)	8¾c	1-15	1- 2
Royal Typewriter Co., common (quar.)	40c	1-15	1- 7
7% preferred (quar.)	$1.75	1-15	1- 7
Russ Building Co., 6% preferred (accum.)	90c	1-25	1-10
Russek's Fifth Avenue, Inc. (quar.)	25c	1-15	1- 8
Ryerson & Haynes, Inc.	15c	1-16	1- 7
S & W Fine Foods, Inc., common (quar.)	25c	1-31	1-17
4% convertible preferred (quar.)	50c	1-31	1-17
St. Croix Paper Co. (quar.)	$1.50	1-15	1- 5
St. Lawrence Corp., Ltd.—			
4% class A conv. pfd. (accum.)	‡25c	1-15	12-20
St. Lawrence Flour Mills, Ltd. com. (quar.)	‡40c	2- 2	12-31
7% preferred (quar.)	‡$1.75	2- 2	12-31
St. Lawrence Paper Mills, Ltd.—			
6% preferred (accum.)	‡$1.25	1-15	12-20
Samson United Corp., 55c conv. pfd. (quar.)	13¾c	2- 1	1-15
San Diego Gas & Electric com. (quar.)	20c	1-15	12-31
5% preferred (quar.)	25c	1-15	12-31
Sargent & Co.	25c	1-15	1- 2
Scarfe & Co., Ltd., class A (quar.)	‡20c	2- 1	1-15
Class B (quar.)	‡10c	2- 1	1-15
Schenley Distillers Corp.	50c	2-10	1-20
Schuster (Ed.) & Co. (quar.)	25c	1-15	1- 2
Scott Paper Co., $3.40 preferred (quar.)	85c	2- 1	1-16*
Scovill Manufacturing, $3.65 pfd. (quar.)	91¼c	3- 1	2-11
Scranton Electric Co. (quar.)	25c	2- 1	1- 9
Scranton Lace Co. (year-end)	60c	1-14	12-26
Seaboard Container Corp., class A (quar.)	12½c	2- 2	1-15
5½% preferred (quar.)	27½c	2- 2	1-15
Seattle Gas Co., 6% conv. pfd. (initial)	75c	1-10	12-31
Security Bank Note new com. (initial quar.)	25c	3- 1	2-18
New preferred (initial)	$0.2917	3- 1	2-18
Seiberling Rubber Co. of Canada, Ltd.	‡25c	2-16	2- 6
Extra	‡50c	2-16	2- 6
Shawinigan Water & Power (quar.)	‡30c	2-25	1-16
Sheep Creek Gold Mines, Ltd. (interim)	‡1½c	1-15	12-31
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	2- 1	1-10
Extra	‡20c	2- 1	1-10
Sigma Mines, Ltd.	‡20c	1-28	12-27
Sinclair Oil Corp. (quar.)	25c	2-14	1-15
Extra	25c	2-14	1-15
Slater (N.) Co., Ltd. com. (quar.)	‡30c	2- 2	1-10
Extra	‡30c	2- 2	1-10
$2.12 preferred (quar.)	‡53c	1-15	1- 3
Smith (A. O.) Corp.	25c	2- 3	1- 5
Smith (Howard) Paper Mills Ltd. com. (quar.)	‡25c	1-30	12-31
4% preferred (quar.)	‡50c	1-20	12-31
South Pittsburgh Water Co.—			
4½% preferred (quar.)	$1.12½	1-15	1- 2
Southeastern Public Service Co. (initial)	15c	1-15	12-24
Southern California Edison common (quar.)	37½c	1-31	1- 5
4.48% conv. pref. (quar.)	28c	1-31	1- 5
Southern California Gas, 6% pfd. (quar.)	37½c	1-15	12-31
6% preferred A (quar.)	37½c	1-15	12-31
Southern Canada Power Co., Ltd. (quar.)	‡30c	2-16	1-20
6% partic. preferred (quar.)	‡$1.50	1-15	12-19
Southern Colorado Power Co. (quar.)	15c	1-15	12-31
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	2- 1	1-15
Southern New England Telephone Co.	$1.50	1-15	12-31
Southern States Iron Roofing Co.	25c	1-15	12-15
Southwestern Associated Telephone—			
$2.20 preferred (quar.)	55c	2- 1	1-15
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	1-15-48	1-13
Squibb (E. R.) & Sons, $4 pfd. (quar.)	$1	2- 2	1-15
Stadacona Mines (initial)	‡3c	2-15	1-15
Standard Dredging, $1.60 conv. pfd. (quar.)	40c	3- 1	2-20
Standard Fruit & Steamship—			
3¾% preferred A (quar.)	93¾c	1-15-48	12-31
Standard Fuel Co., 4½% pfd. (quar.)	56¼c	2- 2	1-15
Standard Paving & Materials, Ltd.—			
Common (initial)	‡25c	4- 1	3- 1
Partic. conv. preferred	‡31¼c	4- 1	3- 1
Prticipating	‡25c	4- 1	3- 1
Standard Steel Spring Co.			
4% conv. pfd. (quar.)	50c	2- 1	1-12
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	3-11	3- 1
Stanley Brock, Ltd., class A (quar.)	‡15c	2- 1	1-10
Class B (quar.)	‡10c	2- 1	1-10
Steel Co. of Canada, Ltd. com. (quar.)	‡75c	2- 2	1- 7
7% partic. pfd. (quar.)	‡43¾c	2- 2	1- 7
Participating	‡31¼c	2- 2	1- 7
Stern Bros.	50c	1-14	12-29
Stern & Stern Textiles, 4½% pfd. (quar.)	56c	4- 1	3-15
Stetson (John B.) Co., common	50c	1-15	12-31
8% preferred (s-a)	$1	1-15	12-31
Stone Container Corp.	20c	1-24	1- 9
Stovel Press, Ltd. pfd. (initial)	‡12½c	1-15	12-31
Strawbridge & Clothier, common	25c	2- 2	1-21
Studebaker Corp.	25c	1-16	1- 2
Sun Oil Corp. com. (stock dividend)	10%	1-30	12-30
4½% class A pfd. (quar.)	$1.12½	2- 2	1- 9
Super Mold Corp. (Cal.) (quar.)	50c	1-20	1- 6
Superheater Co. (quar.)	25c	1-15	1- 5
Supertest Petroleum, Ltd., common (s-a)	‡$1	1-15	12-12
$1.50 preferred B (s-a)	‡75c	1-15	12-12
Tacony-Palmyra Bridge—			
5% preferred (quar.)	$1.25	2- 1	12-17
Teck-Hughes Gold Mines Ltd. (interim)	‡5c	2- 2	12- 4
Texas Power & Light Co., 7% pfd. (quar.)	$1.75	2- 2	1-10
$6 preferred (quar.)	$1.50	2- 2	1-10
Thatcher Glass Mfg., common (quar.)	15c	2-15	1-31
$2.40 convertible preference (quar.)	60c	2-15	1-31
Thomaston Mills (quar.)	50c	4- 1	3-15
Quarterly	50c	6-25	6-15
Thompson Products, Inc., common	$1	1-15	1- 2
Tishman Realty & Construction Co.—			
Quarterly	25c	4- 8	3-23
Quarterly	25c	7- 8	6-23
Quarterly	25c	9-30	9-16
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	3- 1	2-16
Tonopah Mining Co. (Nevada)	3c	1-24	12-20
Towle Manufacturing Co. (quar.)	$1.50	1-15	12-31
Traders Building Association, Ltd. (quar.)	‡$1	1-15	1- 5
Extra	‡$1	1-15	1- 5
Troy & Greenbush RR. Association (s-a)	$1.75	6-15	6- 1
Tuckett Tobacco, 7% preferred (quar.)	‡$1.75	1-15	12-31
208 South La Salle Street Corp. (quar.)	62½c	4- 1	3-20
Udylite Corp.	25c	1-15	1- 2
Union Electric Co. of Missouri—			
$4.50 preferred (quar.)	$1.12½	2-16	1-31
$3.70 preferred (quar.)	92½c	2-16	1-31
$3.50 preferred (quar.)	87½c	2-16	1-31
Union Oil Co., of California	35c	2- 9	1-10
United Bond & Share, Ltd. (s-a)	‡25c	1-15	12-31
Extra	‡10c	1-15	12-31

Name of Company	Per Share	When Payable	Holders of Rec.
United Cigar-Whelan Stores Corp.—			
$3.50 convertible preferred (quar.)	87½c	2- 1	1-15
United Corp. (Del.), $3 pref. (accum.)	75c	1-12	1- 2
United Drill & Tool Corp., 60c cl. A (quar.)	15c	2- 1	1-13
Class B (quar.)	10c	2- 1	1-13
United Fruit Co. (quar.)	50c	1-15	12-18
United Light & Railways Co—			
7% prior preferred (monthly)	58⅓c	2- 2	1-15
7% prior preferred (monthly)	58⅓c	3- 1	2-16
6.36% prior preferred (monthly)	53c	2- 2	1-15
6.36% prior preferred (monthly)	53c	3- 1	2-16
6% prior preferred (monthly)	50c	2- 2	1-15
6% prior preferred (monthly)	50c	3- 1	2-16
United Transit Co., 5% preferred (quar.)	62½c	1-30	1-15
U. S. Fidelity & Guaranty (Balt.)—			
Increased	50c	1-15	12-26
U. S. Industrial Chemicals, Inc.	50c	2- 2	1-15*
U. S. Leather Co., common (initial)	50c	1-30-48	1-15
Participating	50c	1-30-48	1-15
U. S. Plywood, common (increased quar.)	25c	1-20	1-10
Extra	50c	1-20	1-10
U. S. Radiator Corp., 6% pfd. (accum.)	75c	2- 2	1-21
U. S. Shoe Corp. (s-a)	75c	1-15	1- 2
Extra	25c	1-15	1- 2
U. S. Smelting Refining & Mining, common	50c	1-15	12-20
7% preferred (quar.)	87½c	1-15	12-20
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	1-15	12-16
United Wallpaper, Inc.—			
4% convertible preferred (quar.)	50c	1-15	1- 2
Universal Leaf Tobacco Co.—			
New common (initial quar.)	25c	2- 2	1-12
Upson Walton Co.	15c	3-12	3- 1
Utah-Wyoming Consolidated Oil Co.	1c	1-15	1- 2

Name of Company	Per Share	When Payable	Holders of Rec.
Valspar Corp., $4 conv. preferred (s-a)	$2	1-30	1-15
Van Raalte Co. (stock dividend)	50%	1-23	12-31
New common (initial cash dividend)	50c	3- 1	2-11
Vertientes-Camaguey Sugar (quar.)	50c	2- 2	1-15
Virginian Railway—			
6% preferred (quar.)	37½c	2- 2	1-15
6% preferred (quar.)	37½c	5- 1	4-15
6% preferred (quar.)	37½c	8- 2	7-15
Vulcan Corp. 4½% pfd. (accum.)	$2.50	1-15	12-31
Vulcan Detinning Co., 7% preferred (quar.)	35c	1-20	1-10
Wagner Electric Corp. (extra)	$1	1-20	12-31
Warner Company	30c	1-15	12-31
Warren Brothers Co., class B (quar.)	67½c	2- 2	1-15
Washington Gas Light Co., common (quar.)	37½c	2- 1	1-19
$4.50 preferred (quar.)	$1.12½	2-10	1-24
$4.25 preferred (quar.)	$1.06¼	2-10	1-24
Waterous, Ltd. (initial)	‡20c	1-15	12-31
Weatherhead Co. $5 pfd. (quar.)	$1.25	1-15	1- 2
West Penn Electric, 6% preferred (quar.)	$1.50	2-16	1-19
7% preferred (quar.)	$1.75	2-16	1-19
West Penn Power Co., 4½% pfd. (quar.)	$1.12½	1-15	12-19
Western Breweries, Ltd.	‡40c	1-15	12-31
Western Grocers, Ltd., class A	‡50c	1-15	12-15
$1.40 preferred (quar.)	‡35c	1-15	12-15
Western Insurance Securities Co.—			
$2.50 class A (accum.)	25c	2- 2	1-20
5% pfd. (quar.)	31¼c	2- 2	1-15
Western Pacific RR., common (quar.)	75c	2-15	2- 1
5% preferred A quar.)	$1.25	2-15	2- 1
Western Tablet & Stationery Corp.			
5% preferred (quar.)	$1.25	4- 1	3-18
Westminster Paper, Ltd., common	‡20c	1-31	1-15
Westmoreland Coal Co. (extra)	$1	1-14	1- 2
Westvaco Chlorine Products Corp.—			
$3.75 preferred (quar.)	93¾c	2- 2	1- 9

Name of Company	Per Share	When Payable	Holders of Rec.
Wheeling & Lake Erie Ry. Co.—			
5½% convertible preferred (quar.)	$1.37½	2- 2	1-21
4% prior lien (quar.)	$1	2- 2	1-21
White Sewing Machine Corp.—			
$2 prior pref. (quar.)	50c	2- 1	1-20
$4 conv. pref. (accum.)	50c	2- 1	1-20
Whiting Corp. (year-end)	15c	1-15	1- 2
Wichita River Oil	25c	1-15	12-31
Wichita Union Stock Yards— 4% pfd. (s-a)	$2	1-15	1-10
Wichita Water Co. 7% pfd. (quar.)	$1.75	1-15	1- 2
Wisconsin Electric Power Co.—			
6% preferred (quar.)	$1.50	1-31	1-15
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	1-15	12-31
Wood, Alexander & James, Ltd.—			
7% 1st preferred (accum.)	$1.75	2- 1	1-15
Wrigley (Wm.) Jr. Co. (monthly)	25c	2- 2	1-20
Monthly	25c	3- 1	2-20
Monthly	25c	4- 1	3-20
Yates-American Machine Co.	25c	1-15	12-29
Yellow Cab Co., common (quar.)	25c	2- 1	1-24
6% convertible preferred (quar.)	37½c	1-31	1-20
6% convertible preferred (quar.)	37½c	4-30	4-20
6% convertible preferred (quar.)	37½c	7-31	7-20
Zellers, Ltd., common (quar.)	‡31¼c	2- 1	1-15
Extra	‡25c	2- 1	1-15
5% preferred (quar.)	‡31¼c	2- 1	1-15
6% preferred (quar.)	‡37½c	2- 1	1-15

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Gila County (P. O. Globe), Ariz.

Bond Call—Barbara Cecil, County Treasurer, called for payment on Dec. 31, 1947, all general road fund warrants registered on or before Dec. 4, 1947. Interest ceased on date called.

Maricopa County School Districts (P. O. Phoenix), Ariz.

Bond Offering—J. E. DeSouza, Clerk, Board of Education, will receive sealed bids until 2 p.m. on Jan. 26 for the purchase of $168,000 not to exceed 4% interest coupon bonds as follows:

$84,000 Gila Bend School District bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1956, and $4,000 from 1957 to 1967 incl.

84,000 School District No. 24 bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1956, and $4,000 from 1957 to 1967 incl.

Dated Jan. 1, 1948. Denomination $1,000. No bids for the purchase of the bonds at less than par and accrued interest will be considered. The purchaser will be required to furnish and pay for the printing of the bonds. A certified check for 5% of the total amount bid, payable to the County Treasurer, is required.

ARKANSAS

Arkansas (State of)

Revenues Higher in 1947—Gross tax collections during 1947 aggregated $65,433,957.26, compared with $54,051,261.09 in 1946 according to a report just issued by Otho A. Cook, Commissioner of the Department of Revenue. The largest tax items and the amounts yielded by each source in 1947 and in the earlier year were as follows:

Tax	1947	1946
Sales Tax	$18,400,911	$15,042,971
Gasoline Tax	18,373,064	16,738,058
Income Tax	6,460,145	3,370,014
Cigarette Tax	5,967,238	5,238,895
Auto License Tax	5,035,926	4,358,176
Liquor Tax	3,939,142	2,990,956

Pine Bluffs, Ark.

Bond Sale Details—In connection with the sale of the $275,000 2¼% airport bonds to the W. R. Stephens Investment Co., of Little Rock, at par, as reported in our Dec. 22 issue—v. 166, p. 2606—we learn that T. J. Raney & Sons, of Little Rock, were associated with the above named in the purchase of the bonds. The bonds were later converted into $302,000 2% bonds, dated Nov. 1, 1947, and maturing on Dec. 1, as follows: $8,000 from 1950 to 1953; $9,000 from 1954 to 1959; $20,000 in 1960 and 1961; $21,000 in 1962 and 1963; $22,000 from 1964 to 1966; $23,000 in 1967 and 1968; $17,000 in 1969, and $1,000 from 1970 to 1974, all inclusive.

In connection with the sale of the $85,000 2½% hospital bonds to the Southern Securities Corp., of Little Rock, at par, as reported with the above mentioned issue, we learn the bonds were also converted into an issue of $89,000 dated Nov. 1, 1947, and maturing on Dec. 1, as follows: $31,500 as 1½s, maturing $5,000 from 1950 to 1952; $5,500 from 1953 to 1955; $27,000 as 2s, maturing $5,500 from 1956 to 1959; $6,000 in 1960; $19,500 as 2¼s, maturing $5,000 in 1961; $4,500 in 1962; $3,500 in 1963 and 1964; $3,000 in 1965, and $11,000 as 2½s, maturing $3,000 from 1966 to 1968, and $2,000 in 1969.

CALIFORNIA

Bryant School District, Fresno County (P. O. Fresno), Calif.

Bonds Not Voted—At an election held on Dec. 16 the voters did not approve the issuance of $89,000 construction bonds.

Burton School District, Tulare County (P. O. Visalia), Calif.

Bond Sale—The $9,000 school bonds offered on Dec. 30 were purchased by the County Board of Retirement, as 3s, at a price of 100.011, a basis of 2.99%. Dated May 1, 1947. Due $1,500 on May 1, from 1956 to 1961 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Caliente School District, Kern County (P. O. Bakersfield), Calif.

Bonds Voted—At an election held on Dec. 9 the voters approved the issuance of $126,000 construction bonds.

El Monte School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Election—At an election to be held on Jan. 30 the voters will consider the issuance of $687,000 construction bonds.

Eucalyptus School District, Sonoma County (P. O. Santa Rosa), Calif.

Bond Election—At an election to be held on Jan. 16 the voters will consider the issuance of $16,000 building bonds.

Galt Joint Union School District, Sacramento-San Joaquin Counties (P. O. Sacramento), Calif.

Bonds Voted—At an election held on Dec. 19 the voters approved an issue of $139,000 construction bonds.

Garvey Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—An issue of $293,000 school bonds offered on Jan. 6 was purchased by a syndicate composed of the California Bank, of Los Angeles, Paine, Webber, Jackson & Curtis, of Chicago, Weeden & Co., of San Francisco, and the First of Michigan Corp., of New York, as 3½s, at a price of 101.80, a basis of 3.357%. Dated Feb. 1, 1948. Due on Feb. 1, as follows: $10,000 from 1950 to 1953; $13,000 in 1954, and $15,000 from 1955 to 1970 incl. Principal and interest (F-A) payable at the County Treasurer's office. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, Blyth & Co., Security-First National Bank, of Los Angeles, Wm. R. Staats Co., Redfield & Co., and R. H. Moulton & Co., jointly, for 3½s, at 101.31.

Gustine, Calif.

Bids Rejected—All bids received for the purchase of the $185,000 sewer bonds offered on Jan. 6—v. 166, p. 2707—were rejected.

Laguna Unified School District, Orange County (P. O. Santa Ana), Calif.

Bond Election—At an election to be held on Jan. 20 the voters will consider the issuance of $1,273,000 construction bonds.

Linden Union School District, San Joaquin County (P. O. Stockton), Calif.

Bonds Not Voted—At an election held on Dec. 12 the voters did not approve the issuance of $50,000 construction bonds.

Lockeford Sch. Dist., San Joaquin County (P. O. Stockton), Calif.

Bond Sale Details—In connection with the sale of the $60,000 school bonds to the County Employees' Retirement Board, as reported in our Dec. 22 issue—v. 166 p. 2606—we learn that the bonds were sold as 2½s, at a price of 100.016, are dated Jan. 1, 1948, and mature on Jan. 1, as follows: $2,000 from 1950 to 1962; $3,000 from 1963 to 1970, and $5,000 in 1971 and 1972. Principal and interest (J-J) payable at the County Treasurer's office. Approved as to legality by Orrick, Dahlquist, Neff, Brown at Herrington, of San Francisco.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif.

Bond Sale—The $82,000 school bonds offered on Jan. 6 were purchased by the Bank of America National Trust & Savings Association, of San Francisco, the only bidder, as follows:

$47,000 Keppel Union School District bonds, as 4½s, at a price of 100.63, a basis of 4.43%. Dated Feb. 1, 1948. Due on Feb. 1, as follows: $2,000 in 1950; $3,000 from 1951 to 1957, and $4,000 from 1958 to 1963 incl. Principal and interest (F-A) payable at the County Treasurer's office.

35,000 Bloomfield School District bonds, as 4¼s, at a price of 101.026, a basis of 4.162%. Dated Feb. 1, 1948. Due on Feb. 1, as follows: $1,000 from 1950 to 1952, and $2,000 from 1953 to 1968. Principal and interest (F-A) payable at the County Treasurer's office.

Madison School District, Fresno County (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, Clerk, Board of Supervisors, will receive sealed bids until 10:30 a.m. on Jan. 13 for the purchase of $20,000 not to exceed 5% interest construction bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Feb. 1, as follows: $7,000 in 1949 and 1950, and $6,000 in 1951. Principal and interest (F-A) payable at the County Treasurer's office. A reasonable time not to exceed 10 days will be allowed the purchaser for the purpose of determining at his own expense the legality of the proceedings had in connection with the issuance of said bonds, and the bonds must be taken up and paid for within five days after notice has been given that they are ready for delivery. A certified check for $1,000 payable to the Board, is required.

Martinez, Calif.

Bond Sale Details—In connection with the sale of the $425,000 water works bonds to the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of 2.467%, as reported in our Dec. 29 issue—v. 166, p. 2707—we learn that the bonds were sold at a price of 100.05, as follows: $40,000 as 2s, maturing on Dec. 15, $20,000 in 1948 and 1949; $185,000 as 2¼s, maturing $20,000 from 1950 to 1957; $25,000 in 1958; $150,000 as 2½s, maturing $25,000 from 1959 to 1964, and $50,000 as 2¾s, maturing $25,000 in 1965 and 1966.

Nevada Irrigation District (P. O. Grass Valley), Calif.

Bond Sale Details—In connection with the sale of the $100,000 3½% dam construction, fourth issue, second division bonds to Juran & Moody, of St. Paul, as reported in our Dec. 22 issue— v. 166, p. 2606—we learn that the bonds were sold for a price of 100.19, a basis of 3.49%.

Norwalk Sch. Dist, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The $215,000 school bonds offered on Jan. 6 were purchased by a syndicate composed of the California Bank of Los Angeles, Paine, Webber, Jackson & Curtis, of Chicago, Weeden & Co., of San Francisco, and the First of Michigan Corp., of New York, as 3¼s, at a price of 101.505, a basis of 3.102%. Dated Feb. 1, 1948. Denomination $1,000. Due on Feb. 1, as follows: $10,000 in 1950; $15,000 from 1951 to 1955, and $10,000 from 1956 to 1968 incl. Interest payable (F-A) at the County Treasurer's office. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, and Associates, for 3¼s, at 101.31.

Orange Union High School District, Orange County (P. O. Santa Ana), Calif.

No Bond Election—There will be no election Jan. 20 to vote an issue of $1,273,000 construction bonds. A report to the contrary appeared in our Dec. 29 issue—v. 166, p. 2707.

Orinda Elementary School District, Contra Costa County (P. O. Martinez), Calif.

Bonds Voted—At an election held on Dec. 16 the voters approved the issuance of $135,000 construction bonds.

Parlier Union High School District, Fresno County (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, Clerk, Board of County Supervisors, will receive sealed bids until 10:30 a. m. on Jan. 20 for the purchase of $40,000 not to exceed 5% building bonds. Dated March 1, 1948. Denomination $1,000. Due $2,000 on March 1, from 1949 to 1968 incl. Principal and interest (M-S) payable at the County Treasurer's office. A reasonable time, not exceeding 10 days, will be allowed the purchaser for the purpose of determining at his own expense the legality of proceedings had in connection with the issuance of the bonds, and the bonds must be taken up and paid for within five days after notice has been given that they are ready for delivery. A certified check for $1,000 payable to the Board of Supervisors, is required.

Pine Union School District, Imperial County (P. O. El Centro), Calif.

Bond Offering Extended—The sale of the $115,000 building bonds originally slated for Jan. 5—v. 167 p. 90—has been continued until 2 p.m. on Jan. 19.

Redlands School District, San Bernardino County (P. O. San Bernardino), Calif.

Bonds Voted—At an election held on Dec. 9 the voters approved the issuance of $195,000 school bonds.

Rich-Mar Union School District, San Diego County (P. O. San Diego), Calif.

Bond Offering—T. X. Sexton, Clerk, Board of Supervisors, will receive sealed bids until 11 a.m. on Jan. 19 for the purchase of $76,000 not to exceed 5% interest building bonds. Dated Feb. 20, 1948. Denomination $1,000. Due on Feb. 20, as follows: $5,000 from 1949 to 1963, and $1,000 in 1964. Principal and interest (F-A) payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest to date of delivery. Each bid must state that the bidder offers to pay par and accrued interest to date of delivery and the premium, if any, offered for the bonds bid for, and the rate of interest the bonds shall bear. The purchaser will be furnished with the approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco. A certified check for 3% of the amount of bonds bid for, payable to the Chairman, Board of Supervisors, is required.

Roseville School District, Placer County (P. O. Auburn), Calif.

Bond Sale—An issue of $75,000 school bonds was purchased on Jan. 6 by Weeden & Co., of San Francisco, as 3¼s, at a price of 101.169. The next highest bidder was Heller, Bruce & Co., for $9,000 as 3s, and $66,000 as 3¼s, at a price of 100.08.

Riverside County School Districts (P. O. Riverside), Calif.

Bond Election—At an election to be held on Jan. 23 the voters will consider the issuance of $510,000 school bonds, and an issue of $130,000 school bonds will be considered at an election to be held on Jan. 20.

Santa Barbara, Calif.

Bond Election—At an election to be held on March 2 the voters will consider the issuance of $2,000,000 water bonds.

San Mateo, Calif.

Bond Sale Cancelled—The sale of the $225,000 police department, fire department and corporation bonds scheduled for Jan. 8 was cancelled.

San Mateo County School Districts (P. O. Redwood City), Calif.

Bond Sale—The $1,500,000 South San Francisco Unified School District bonds offered on Jan. 6—v. 166 p. 2606—were purchased by a syndicate composed of the Bank of America National Trust & Savings Association, Blyth & Co., Heller, Bruce & Co., all of San Francisco, Wm. R. Staats Co., of Los Angeles, J. Barth & Co., of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Blair & Co., Inc., Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, and Hannaford & Talbot, all of San Francisco, at par, a net interest cost of 2.9711%, as follows: $225,000 as 2¾s, maturing $75,000 on Jan. 1, from 1954 to 1956, and $1,275,000 as 3s, maturing $75,000 from 1957 to 1973, all incl. Dated Jan. 1, 1948. Interest payable J-J. **Additional Sale**—The $60,000 Greersburg Elementary School District bonds offered at the same time were purchased by Weeden & Co., of San Francisco, at par, a net interest cost of 2.23%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1957 incl.

San Pablo School District, Contra Costa County (P. O. Martinez), Calif.

Bond Sale—The $153,000 school bonds offered on Jan. 5—v. 166 p. 2606—were purchased by Heller, Bruce & Co., of San Francisco, as 3½s, at a price of 101.234, a basis of 3.37%. Dated Feb. 1, 1948. Due serially on Feb. 1, from 1949 to 1968 incl. Principal and interest (F-A) payable at the County Treasurer's office. The next highest bidder was the Bank of America National Trust & Savings Association, of San Francisco, for $85,000 as 3½s, and $68,000 as 3¾s, at a price of 100.04.

San Ysidro Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale—The $44,000 school bonds offered on Jan. 5—v. 167, p. 90—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.025, a net interest cost of 4.07%, as follows: $24,000 as 4¼s, maturing on Feb. 15, $4,000 in 1949, $5,000 from 1950 to 1953, and $20,000 as 4s, maturing $5,000 from 1954 to 1957, all inclusive. Dated Feb. 15, 1948. Principal and interest (F-A) payable at the County Treasurer's office.

Saratoga Sch. Dist. Santa Clara County (P. O. San Jose), Calif.

Bonds Voted—At an election held on Dec. 23 the voters approved the issuance of $125,000 construction bonds.

Scandinavian School District, Fresno County (P. O. Fresno), Calif.

Bond Sale—The $25,000 school bonds offered on Jan. 6—v. 166 p. 2707—were purchased by the County Employees Retirement Association, at a price of 100.906, a net interest cost of 3.76%, as follows: $10,000 as 3s, maturing $2,000 on Feb. 1, from 1949 to 1953 incl., and $15,000 as 4s, maturing $1,000 from 1954 to 1968 incl. Dated Feb. 1, 1948. Principal and interest (F-A) payable at the County Treasurer's office. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, as 4s, at 100.436.

Sulphur Springs Union Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The $12,000 school bonds offered on Jan. 6 were purchased by C. W. Bond & Son, of Santa Ana, as 3½s, at a price of 100.50, a basis of 3.433%. Dated Feb. 1, 1948. Denomination $1,000. Due $1,000 on Feb. 1, from 1950 to 1961 incl. Principal and interest (F-A) payable at the County Treasurer's office. The next highest bidder was the First State Bank, Rosemead, for 4s, at a price of 100.42.

Visalia Union High School District, Tulare County (P. O. Visalia), Calif.

Bond Sale—The $930,000 school bonds offered on Jan. 6—v. 167, p. 91—were purchased by a syndicate composed of Blyth & Co., R. H. Moulton & Co., both of Los Angeles, Heller, Bruce & Co., of San Francisco, William R. Staats Co., Security-First National Bank of Los Angeles, California Bank, all of Los Angeles, and Hannaford & Talbot, of San Francisco, at a price of 2.0608%, as follows: $660,000 as 2½s, maturing on Feb. 1, $40,000 from 1949 to 1951; $60,000 from 1952 to 1960, and $270,000 as 2¾s, maturing $90,000 from 1961 to 1963 inclusive. Dated Feb. 1, 1948. Interest payable F-A.

DELAWARE

Delaware (State of)

Bond Offering — William J. Storey, Secretary of State, will receive sealed bids until noon (EST) on Jan. 15 for the purchase of $800,000 not to exceed 2% interest public improvement of 1948 coupon or registered bonds, as follows:

$250,000 welfare home construction bonds. Due on Jan. 15, as follows: $13,000 from 1949 to 1958, and $12,000 from 1959 to 1968 inclusive.

240,000 State hospital construction bonds. Due $12,000 on Jan. 15, from 1949 to 1968 inclusive.

200,000 high school construction bonds. Due $10,000 on Jan. 15, from 1949 to 1968 inclusive.

110,000 storehouse and warehouse construction bonds. Due on Jan. 15, as follows: $5,000 from 1949 to 1958, and $6,000 from 1959 to 1968 inclusive.

Dated Jan. 15, 1948. Denomination $1,000. Principal and interest (J-J) payable at the Farmers' Bank of the State of Delaware, Dover. Bidders are invited to name the rate of interest which the bonds are to bear. The rate must be in a multiple of ⅛ or one-tenth of 1%, and must be the same for all of the bonds. The purchaser will be furnished with the opinion of Albert W. James, Attorney-General of the State, that the bonds are valid obligations of the State. A certified check for 5% of the bonds bid for each issue, payable to Benjamin F. Johnson, State Treasurer, is required.

FLORIDA

Hardee County (P. O. Wauchula), Fla.

No Bids Received—There were no bids received for the purchase of the $225,000 3½% county high school building fund, issue of 1947 bonds offered on Jan. 5—v. 166, p. 2607.

Jacksonville, Fla.

Bond Election—At an election to be held on Feb. 17 the voters will consider the issuance of $3,000,000 street improvement bonds; $3,000,000 sewer bonds, and $3,000,000 drainage bonds.

Palm Beach County Special Road and Bridge District No. 9 (P. O. West Palm Beach), Florida

Bond Sale—The $600,000 bridge bonds offered on Jan. 5—v. 166, p. 2607—were purchased by Sullivan, Nelson & Goss, of West Palm Beach, as 3s, at a price of 100.001, a basis of 2.99%. Dated Nov. 1, 1947. Due serially on Nov. 1, from 1949 to 1967 inclusive. Principal and interest (M-N) payable at the Central Hanover Bank & Trust Co., New York City.

Surfside (P. O. Miami Beach), Fla.

Bond Election—At an election to be held on Jan. 20 the voters will consider the issuance of $700,000 construction bonds.

Tallahassee, Fla.

Bond Election — At an election to be held on Jan. 27 the voters will consider the issuance of $750,000 improvement bonds.

IDAHO

Bannock County Indep. Sch. Dist., Class A No. 1 (P. O. Pocatello), Idaho

Bond Sale Details—In connection with the sale of the $700,000 school bonds to the State, as reported in our Dec. 15 issue—v. 166 p. 2468—we learn that the bonds were sold as 2½s, at par. Interest payable J-J. Due serially on July 1, from 1954 to 1967 incl.

ILLINOIS

Brookport, Ill.

Bonds Sold—An issue of $10,000 3½% judgment refunding bonds was purchased recently by the Brookport National Bank, at par. Dated Sept. 1, 1947. Approved as to legality by Charles & Trauernicht, of St. Louis.

Cambridge Community High School District No. 222, Ill.

Bond Sale Details—In connection with the sale of the $160,000 construction bonds as 2¾s, as reported in our Dec. 22 issue—v. 166 p. 2607—we learn that the bonds were sold to Deull & Co., of Chicago, and mature on Dec. 1, as follows: $5,000 in 1951 and 1952, and $10,000 from 1953 to 1967 incl. Interest payable J-D.

Franklin Grove, Ill.

Bonds Not Voted—At an election held on Dec. 16 the voters did not approve the issuance of $70,000 sewer system bonds.

Gavin School District No. 37 (P. O. Ingleside), Ill.

Bonds Voted — At an election held on Dec. 20 the voters approved the issuance of $225,000 building bonds.

Havana Community High Sch. Dist. No. 507, Ill.

Bonds Voted — At an election held on Dec. 15 the voters approved the issuance of $450,000 construction bonds.

Milan, Ill.

Bonds Voted — At an election held on Dec. 16 the voters approved the issuance of $58,000 water system bonds.

Oconee, Ill.

Bonds Voted — At an election held on Dec. 16 the voters approved the issuance of $7,000 storm sewer construction bonds.

Saunemin, Ill.

Bonds Voted — At an election held recently the voters authorized an issue of $16,000 street improvement bonds.

Sullivan, Ill.

Bonds Voted — At an election held recently the voters approved an issue of $200,000 storm sewer bonds.

Taylor Springs, Ill.

Bonds Voted— At an election held recently the voters approved an issue of $18,000 water system construction revenue bonds.

INDIANA

Indianapolis, Ind.

Warrant Offering—C. S. Ober, City Controller, will receive sealed bids until 10 a.m. (CST) on Jan. 23 for the purchase of $235,000 not to exceed 4% interest temporary loan warrants. Dated Feb. 1, 1948. Due May 10, 1948. Issued for and an behalf of the Public Health and Hospitals District of the City.

IOWA

Charles City School District, Iowa

Bond Election—At a special election held on Jan. 19 the voters will consider the issuance of $330,000 construction bonds.

Garnaville Consolidated Indep. School District, Iowa

Bonds Voted—At an election held on Jan. 2 the voters approved the issuance of $135,200 gymnasium construction bonds.

Iowa (State of)

Debt Reduction Measure Sent to Governor—Governor Blue received for his consideration on Dec. 18 a bill passed by the special legislative session which fixes a new schedule of State income tax rates, which are ¾s of the old full rates and which also increases personal deductions by 50% of the old schedules.

The new measure, which was adopted as a compromise on the income tax reduction issue, will replace a law enacted by the regular session of the 1947 Iowa Legislature earlier in the year. That measure would have completely wiped out a 50% reduction in the State's income tax which has been effective since 1943.

It was estimated that the new measures will yield an estimated $14,000,000 in 1948, instead of the $25,000,000 that would have been produced under the return to the old full rate.

Kossuth County (P. O. Algona), Iowa

Bond Offering—Rosella Voigt, County Treasurer, will receive sealed bids until 2:30 p.m. on Jan. 14 for the purchase of $500,000 court house bonds. Dated Feb. 1, 1948. Due on Dec. 1, as follows: $15,000 in 1949; $25,000 from 1950 to 1960, and $30,000 from 1961 to 1967, all incl. All bonds maturing on or after Dec. 1, 1959, being optional for redemption on Dec. 1, 1958, or on any interest payment date thereafter. Principal and interest payable at the County Treasurer's office. These are the bonds authorized at the general election on Sept. 9, 1947. Bidders should specify the rate of interest, but no award will be made on any bid of less than par and accrued interest. The purchaser will be furnished with the approving opinion of Chapman & Cutler, of Chicago, and the purchaser is to furnish the printed bonds, and all bids must be so conditioned. A certified check for 2% of the amount of bonds bid for, is required.

Marion County (P. O. Knoxville), Iowa

Bond Offering—Henry Heinz, County Auditor, will receive sealed bids until 10 a.m. on Jan. 14 for the purchase of $100,000 emergency bridge bonds. Due $10,000 in 1951 and 1952, and $20,000 from 1953 to 1956 incl.

Marion Rural Indep. Sch. Dist., Iowa

Bonds Voted—At an election held on Dec. 20, 1947 an issue of $100,000 construction bonds was approved by the voters.

Onawa, Iowa

Bonds Not Voted—At an election held on Dec. 19 the voters did not approve the issuance of $200,000 hospital bonds.

Rolfe, Iowa

Bonds Sold—An issue of $22,500 water works revenue bonds was purchased recently at public auction by the Rolfe State Bank, as 2½s, at par.

KANSAS

Coffeyville, Kan.

Bond Offering—Lois Saunders, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 15 for the purchase of $1,130,000 not to exceed 5% interest bonds as follows:

$825,000 electric light plant bonds. Denomination $1,000. Due on Feb. 1, as follows: $41,000 from 1949 to 1963, and $42,000 from 1964 to 1968, both incl.

290,000 hospital construction bonds. Denomination $1,000. Due on Feb. 1, as follows: $14,000 from 1949 to 1958, and $15,000 from 1959 to 1968, both incl.

15,000 sewage disposal plant bonds. Denominations $1,000 and $500. Due $1,500 on Feb. 1, from 1949 to 1958 incl.

Dated Feb. 1, 1948. Bids shall be submitted on blank forms furnished by the City Clerk upon request. The bidders will insert in their bids coupon rate or rates in multiples of ⅛ of 1%. Interest payable F-A. Bidders may specify not more than three interest rates on the $825,000 electric light plant bonds and on the $290,000 hospital construction bonds, and not more than one interest rate on the $15,000 sewage disposal plant bonds. No bid for less than par and accrued interest will be entertained. No "all or none" bids will be considered unless the interest cost of each issue is lower than any other bid received for the issue. These issues are offered subject to rejection by the State School Fund Commission, which has the right to purchase them at par and accrued interest. The bonds are sold subject to, and the purchaser will be furnished with, the approving opinion of Depew, Stanley, Weigand, Hook & Curfman, of Wichita. A certified check for 2% of the total bid, payable to the City, is required.

Effingham, Kan.

Bonds Voted—At an election held on Dec. 23 the voters approved the issuance of $20,000 improvement bonds.

Muscotah, Kan.

Bonds Voted—At an election held on Dec. 22 the voters approved the issuance of $15,500 electric light system improvement bonds.

Salina, Kan.

Bond Sale—An issue of $203,250 bonds was sold on Jan. 5 to Halsey, Stuart & Co., as 1¾s, at 100.525, a net interest cost of 1.65%. Dated Feb. 1, 1948. Due on Feb. 1, as follows: $21,250 in 1949; $21,000 in 1950 and 1951, and $20,000 from 1952 to 1958, all incl. Approved as to legality by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City. Interest payable F-A. The next highest bidder was the First National Bank, Chicago, and Barret, Fitch & Co., jointly, for 1¾s, at a price of 100.3229.

KENTUCKY

Ashland School District, Ky.

Bond Sale—The $184,500 improvement bonds offered on Jan. 6—v. 167, p. 91—were purchased by the W. C. Thornburgh & Co., of Cincinnati. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1949 to 1968 incl. Principal and interest payable at the Second National Bank of Ashland.

Calloway County (P. O. Murray), Ky.

Bond Sale—An issue of $46,000 3% school bonds offered on Jan. 6 was purchased by Stein Bros. & Boyce, of Louisville. Dated Jan. 1, 1948. Due on July 1, as follows: $2,000 in 1948; $3,000 in 1949 and 1950; $2,000 in 1951; $3,000 in 1952 and 1955; $4,000 in 1954, 1955 and 1956; $8,000 in 1957 and 1958, and $2,000 in 1959. Principal and interest (J-J) payable at the Bank of Murray, Murray.

Clay County (P. O. Manchester), Kentucky

Bond Sale—The $318,000 refunding bonds offered on Jan. 2—v. 166 p. 2708—were purchased by F. L. Durpee & Co., of Harlan, and the Bankers Bond Co., of Louisville, jointly, as 3½s, at a price of 104.00 a basis of 3.355%. Dated Nov. 1, 1947. Due serially on Nov. 1, from 1957 to 1987 incl. Principal and interest (M-N) payable at the Kentucky Trust Co., Louisville.

Garrard County (P. O. Lancaster), Ky.

Bond Sale—The $100,000 hospital bonds offered on Jan. 6—v. 166, p. 2608—were purchased by Russell & Long, of Lexington. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1949 to 1963 incl. Principal and interest (J-J) payable at the Citizens Fidelity Bank & Trust Co., Louisville.

LOUISIANA

Louisiana (State of)

Bond Sale Details—In connection with the sale of the $3,000,000 institutional improvement, series D bonds to the Teachers' Retirement System of Louisiana, at a net interest cost of 2.69%, as reported in our Dec. 15 issue—v. 166 p. 2468—we learn that the bonds were sold as 2.70s, at a price of 100.2407, and mature on Dec. 1, as follows: $547,000 in 1969; $578,000 in 1970, and $625,000 from 1971 to 1973 incl. Interest payable J-D.

Minden, La.

Bond Sale—The $150,000 water and electric revenue bonds offered on Dec. 29—v. 166 p. 2468—were purchased by the Minden Bank & Trust Co., of Minden, and Barrow, Leary & Co., of Shreveport, jointly, as 2.60s, at a price of par, a net interest cost of 2.71%. In addition to the above rate, the bonds will bear an extra coupon of 1%, for the first year. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1949 to 1963 incl. Interest payable J-J. The next highest bidder was White, Hattier & Sanford, for $8,000 as 2s, and $142,000 as 2¾s, at 100.01.

Rapides Parish School Districts (P. O. Alexandria), La.

Bond Sale—The $204,500 school bonds offered on Jan. 6—v. 166, p. 2468—were purchased by the Equitable Securities Corp., and Glas & Co., of New Orleans, jointly, as follows:

$104,500 Rigolette School District No. 11 bonds. For $56,000 as 2¼s, maturing on Feb. 15: $6,000 from 1949 to 1954; $6,500 in 1955; $7,000 in 1956 and 1957; and $48,000 as 2¾s, maturing $8,000 from 1958 to 1963 incl.

100,000 Cotile School District No. 22A bonds. For $54,000 as 2¼s, maturing on Feb. 15: $5,000 from 1949 to 1951; $6,000 from 1952 to 1954; $7,000 from 1955 to 1957; and $46,000 as 2¾s, maturing $7,000 in 1958 and 1959, and $8,000 from 1960 to 1963 incl.

Dated Feb. 15, 1948. Interest payable F-A.

MAINE

Augusta, Me.

Note Sale—An issue of $300,000 temporary loan notes was purchased on Jan. 8 by the First National Bank of Boston, at 0.93% discount. Dated Jan. 8, 1948. Due $150,000 Sept. 22, 1948; $50,000 on Oct. 15, 1948; $50,000 on Nov. 12, 1948, and $50,000 on Dec. 29, 1948. These notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Ely, Bradford, Bartlett, Thompson & Brown, and all legal papers incident to this issue will be filed with said Bank, where they may be inspected. The next highest bidder was Whiting, Weeks & Stubbs, at 0.945%.

MARYLAND

Calvert County (P. O. Prince Frederick), Md.

No Bids Received—No bids were received for the purchase of the $500,000 school of 1948 bonds offered on Jan. 6—v. 166, p. 2608.

Bonds Sold—The $500,000 school of 1948 bonds unsuccessfully offered on Jan. 6 were subsequently purchased by Kidder, Peabody & Co., of New York, and the Mercantile Trust Co., of Baltimore, jointly, as 2¾s, at par. Due on Jan. 1, as follows: $30,000 from 1949 to 1958, and $40,000 from 1949 to 1963 incl. Interest payable J-J. Dated Jan. 1, 1948.

MASSACHUSETTS

Essex County (P. O. Salem), Mass.

Note Sale—The $700,000 notes offered on Jan. 6—v. 167, p. 91—were purchased by the Gloucester National Bank, of Gloucester, as follows:

$450,000 tuberculosis hospital maintenance renewal loan notes, at 0.75% discount. Dated Jan. 19, 1948. Due April 1, 1948.

250,000 tuberculosis hospital maintenance loan notes, at 0.80% discount. Dated Jan. 10, 1948. Due Jan. 10, 1949.

The next highest bidder for the $450,000 notes was the Naumkeag Trust Co., Salem, at 0.762%, and the next highest bidder for the $250,000 notes was the Cape Ann National Bank, Gloucester, at 0.93%.

Lexington, Mass.

Note Sale Details—In connection with the sale of the $95,000 water main notes to the Second National Bank of Boston, as 1½s, as reported in our Dec. 22 issue—v. 166 p. 2608—we learn that the notes are dated Jan. 1, 1948, and mature $10,000 on Jan. 1, from 1949 to 1957, and $5,000 in 1958. Interest payable J-J.

Marshfield, Mass.

Note Sale—An issue of $10,000 dredging loan notes was sold on Jan. 6 to the Second National Bank, of Boston, as 1¾s, at 100.59, a basis of 1.629%. Due $1,000 on Jan. 15, from 1949 to 1958 incl. Interest payable J-J. The next highest bidder was Robert Hawkins & Co., for 1¾s, at 100.52.

Pittsfield, Mass.

Bond Offering — H. Edward Hayn, City Treasurer, will receive sealed bids until 11 a.m. on Jan. 15 for the purchase of $2,500,000 water act of 1947 coupon bonds. Dated Jan. 15, 1948. Denomination $1,000. Due $125,000 on Jan. 15, from 1949 to 1968 incl. Bidders to name one rate of interest in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the First National Bank of Boston. Approved as to legality by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN

Allegan County (P. O. Allegan), Mich.

Note Sale—The $18,000 notes offered on Jan. 2 were purchased by the State Savings Bank, of Otsego. Dated Jan. 2, 1948. Due on May 1, 1948. Payable at the County Treasurer's office. Subject to redemption on any interest payment upon 30 days' published notice in the "Michigan Investor" or upon 30 days' notice by registered mail.

Erin Township School District No. 6 (P. O. Roseville), Mich.

Bond Offering—Earl B. Cowing, Secretary, Board of Education, will receive sealed bids until 8 p.m. on Jan. 14 for the purchase of $30,000 not to exceed 3½% interest school coupon bonds. Dated Sept. 1, 1947. Denomination $1,000. Due on Sept. 1, as follows: $9,000 in 1948; $10,000 in 1949, and $11,000 in 1950. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (M-S) payable at the State Bank of Fraser. No bid for the purchase of less than all of the bonds will be considered. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, whose opinion will be furnished the purchaser without expense. Bonds will be delivered at the State Bank of Fraser, or at such other place as may be agreed with the purchaser. A certified check for $3,000 payable to the District Treasurer, is required.

Erin, Warren and Clinton Townships, Fractional Sch. Dist. No. 1 (P. O. Fraser), Mich.

Bond Offering—P. Sauder, Secretary Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of $100,000 not to exceed 6% interest school coupon bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on Nov. 1, as follows: $20,000 from 1948 to 1952 incl. Rate of interest to be in multiples of ¼ of 1%. No bid for less than all of the bonds will be considered. Each bidder shall state in his bid the interest cost to the District. No bid for the purchase of less than all of the bonds or at less than 100% of par will be considered. Principal and interest (M-N) payable at the State Bank of Fraser. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, whose opinion will be furnished the purchaser without expense. Bonds will be delivered at the State Bank of Fraser, or at such other place as may be agreed with the purchaser. A certified check for $2,500 payable to the District Treasurer, is required.

Midland Rural School District No. 2, Mich.

Bond Sale—The $20,000 building bonds offered on Jan. 5—v. 167, p. 92—were purchased by the Chemical State Savings Bank, of Midland, as 2s, at par.

MINNESOTA

Anoka County (P. O. Anoka), Minn.

Bonds Not Voted—At the election on Dec. 18 the voters did not approve the issuance of $400,000 court house-city hall building bonds.

Little Falls, Minn.

Bond Sale—The $50,000 water utility bonds offered on Jan. 5—v. 166, p. 2609—were purchased at public auction by C. S. Ashmun Co., of Minneapolis, and Park-Shaughnessy & Co., of St. Paul, jointly, as 1¾s, at a price of 101.07. Dated Feb. 1, 1948. The next highest bidder was the First National Bank, Little Falls, at 101.05, for 1¾s.

Redwood Falls, Minn.

Bonds Not Voted—At an election held on Dec. 30 the voters did not approve the issuance of $90,000 water works system bonds.

MISSISSIPPI

Cleveland, Miss.

Bond Sale—The $53,000 bonds offered on Jan. 6—v. 167, p. 92—were purchased at public auction, by the Walter-Hamp Jones Co., of Jackson; J. G. Hickman & Co., of Vicksburg, and the Max T. Allen Co., of Hazelhurst, jointly, as 2¼s, at a price of 100.424, a basis of 2.169%, as follows:

$29,000 sewer extension bonds. Due serially on Jan. 1, from 1949 to 1958 incl.

24,000 water works bonds. Due serially on Jan. 1, from 1949 to 1958 incl.

Dated Jan. 1, 1948. Interest payable J-J. The next highest bidder was M. A. Saunders & Co., for 2¼s, at 100.415.

Coahoma County (P. O. Clarksdale), Miss.

Bond Sale—The $400,000 general obligation bonds offered on Jan. 5—v. 166, p. 2609—were purchased by the First National Bank, of Memphis, at a net interest cost of 2.165%. Due serially on June 1, from 1949 to 1961 incl.

Holmes County, Supervisors Dist. No. 2 (P. O. Lexington), Miss.

Bonds Approved As To Legality—An issue of $65,000 community hospital bonds was recently approved as to legality by Charles & Trauernicht, of St. Louis.

Vicksburg, Miss.

Bond Sale—The $850,000 public improvement bonds offered on Jan. 5—v. 166, p. 2469—were purchased by J. G. Hickman & Co., of Vicksburg, and Associates, as 2¾s, at a price of 101.40, a basis of 2.642%. Dated Feb. 1, 1948. Interest payable F-A. Due serially on Feb. 1, from 1949 to 1973, incl. Said bonds will be callable at par and accrued interest on any interest payment date on or after Feb. 1, 1963.

MISSOURI

Jefferson City, Mo.

Bond Sale—The $435,000 bonds offered on Jan. 5—v. 167, p. 92—were purchased by Halsey, Stuart & Co., and the Milwaukee Co., of Milwaukee, jointly, as follows:

$225,000 bridge bonds, at 100.178, a net interest cost of 1.885%, as follows: $93,000 as 1½s, maturing $9,000 on May 1, from 1949 to 1955; $10,000 from 1956 to 1958, and $132,000 as 2s, maturing $9,000 on May 1, 1959; $10,000 from 1960 to 1963; $11,000 in 1964; $10,000 in 1965; $11,000 in 1966; $25,000 in 1967, and $17,000 on Feb. 1, 1963.

210,000 public park bonds, at 100.202, a net interest cost of 1.885%, as follows: $87,000 as 1½s, maturing on May 1, $9,000 from 1949 to 1954; $8,000 from 1955 to 1957; $9,000 in 1958, and $123,000 as 2s, maturing $9,000 in 1959; $10,000 from 1960 to 1963; $11,000 in 1964; $10,000 in 1965; $11,000 in 1966; $25,000 in 1967, and $17,000 on Feb. 1, 1968.

Dated Feb. 1, 1948. Interest payable M-N. The next highest bidder was the Mercantile-Commerce Bank & Trust Co., St. Louis, Paine, Webber, Jackson & Curtis, and Reinholdt & Gardner, jointly, for $125,000 as 1½s, and $310,000 as 2s, at 100.001.

MONTANA

Judith Gap, Mont.

Bond Election — At an election to be held on Jan. 15 the voters will consider the issuance of $15,000 water system bonds.

Missoula, Mont.

Bond Sale Details—In connection with the sale of the $188,000 special improvement district No. 89 bonds to Grade & Co., of Seattle, as 5½s, at par, as reported in our Dec. 15 issue—v. 166 p. 2469—we learn that the bonds mature on Jan. 1, 1964, and are subject to call whenever sufficient funds are available.

Yellowstone County School District No. 2 (P. O. Billings), Mont.

Bond Offering — Edward Lacklen, District Clerk, will receive sealed bids until 8 p.m. on Feb. 3 for the purchase of $500,000 not to exceed 6% interest construction bonds. Dated March 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustee may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments (M-S) during the period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of $1,000 each, and the sum of $25,000 of said serial bonds will become payable on the same day of each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full on March 1, 1958, and any interest payment date thereafter. The bonds will be sold for not less than their par value with accrued interest, and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. These are the bonds authorized at the election held on April 16, 1947. A certified check for $15,000 payable to the above Clerk, is required.

NEVADA

Clark County (P. O. Las Vegas), Nev.

Bond Sale Details—In connection with the sale of the $400,000 county hospital bonds to the State Industrial Commission, as reported in our Dec. 15 issue—v. 166 p. 2469—we learn that the bonds were sold as 2⅛s, at par.

Las Vegas, Nev.

Bond Offering—Mayor E. W. Gragin will receive sealed bids until 2 p. m. on Jan. 22 for the purchase of $250,000 not to exceed 3% interest storm sewer bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $3,000 in 1949, and $13,000 from 1950 to 1968 incl. Bonds maturing on Jan. 1, from 1954 to 1968, are subject to redemption in inverse numerical order on Jan. 1, 1953, or on any interest payment date thereafter upon the payment of the principal amount thereof and accrued interest to redemption date. Principal and interest (J-J) payable at the City Treasurer's office. Bidders are required to specify in their bids (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase the bonds; or (b) the lowest rate of interest at which the bidder will purchase the bonds at par. Approved as to legality by Pershing, Bosworth, Dick & Dawson, of Denver, whose opinion together with the printed bonds, will be furnished the purchaser without cost. A certified check for 5% of the amount bid, is required.

NEW HAMPSHIRE

Franklin, N. H.

Note Sale — The $150,000 temporary loan notes offered on Jan. 6—v. 167, p. 93—were purchased by Whiting, Weeks & Stubbs, of Boston, at 0.949% discount. Dated Jan. 7, 1948. Due on Dec. 15, 1948. The next highest bidder was the First National Bank, of Boston, at 0.98%.

Grafton County (P. O. Plymouth), New Hampshire

Note Sale—The $150,000 temporary loan notes offered on Jan. 7 were purchased by Kenneth B. Hill & Co., of Boston, at 0.93% discount. Dated Jan. 8, 1948. Due $50,000 Nov. 30, 1948, and $100,000 on Dec. 28, 1948. The notes are certified as to genuineness and validity by the National Shawmut Bank of Boston, under the advice of Storey, Thorndike, Palmer & Dodge, of Boston. The next highest bidder was Whiting, Weeks & Stubbs, at 0.945%.

NEW JERSEY

Brick Township School District (P. O. Laurelton), N. J.

Bonds Approved — At an election held recently the voters approved an issue of $53,000 construction bonds.

Delaware River Joint Toll Bridge Commission, N. J.

To Redeem Bonds—The Commission will redeem on Feb. 1, 1948, $105,000 principal amount of its outstanding 2% bridge revenue bonds Easton-Phillipsburg Bridge due Aug. 1, 1961. Payment at the principal amount and accrued interest plus a premium of ½ of 1% of the principal will be made at Girard Trust Company, Philadelphia.

New Jersey (State of)

Bond Sale—The $15,000,000 emergency housing, series C act of 1946 bonds offered on Jan. 8—v. 166, p. 2609—were purchased by a syndicate composed of Lehman Bros., of New York; Halsey, Stuart & Co., and C. J. Devine & Co., of New York; Continental Illinois National Bank & Trust Co., of Chicago; Stone & Webster Securities Corp., Blair & Co., Inc., Paine, Webber, Jackson & Curtis, Hallgarten & Co., Hemphill, Noyes & Co. and Merrill Lynch, Pierce, Fenner & Beane, all of New York; Mercantile-Commerce Bank & Trust Co., of St. Louis; E. H. Rollins & Sons, Harris, Hall & Co., Dominick & Dominick, and Laurence M. Marks & Co., all of New York; G. H. Walker & Co., of St. Louis; Stroud & Co., of Philadelphia; Wisconsin Co., of Milwaukee; American Securities Corp., of New York; Mercantile Trust Co., of Baltimore; Seasongood & Haas, and Ira Haupt & Co., both of New York; Stern Bros. & Co., of Kansas City; R. D. White & Co., of New York; C. C. Collings & Co., of Philadelphia; City National Bank & Trust Co., of Kansas City; Dolphin & Co., of Philadelphia; Newburger, Loeb & Co., and John Small & Co., both of New York; F. S. Yantis & Co., of Chicago; Rogers, Gordon & Co., of New York; Thomas & Co., of Pittsburgh, and McDonald-Moore & Co., of Detroit, as 1.70s, at a price of 100.20, a basis of 0.676%. The bonds are due serially from 1950 to 1965 incl., optional in 1960. Interest payable J-J.

The next highest bidder was J. P. Morgan & Co., Inc., Drexel & Co., Shields & Co., Glore, Forgan & Co., Bear, Stearns & Co., Coffin & Burr, Schoellkopf, Hutton & Pomeroy, Hornblower & Weeks, Seattle-First National Bank, Seattle; Boland, Saffin & Co., Laidlaw & Co., Bramhall, Barbour & Co., A. G. Becker & Co., Otis & Co., Trust Co. of Georgia, Atlanta; Commerce Union Bank, Nashville; C. F. Childs & Co., John Nuveen & Co., Wm. E. Pollock & Co., Lobdell & Co., J. G. White & Co., Yarnall & Co., William Blair & Co., Gregory & Son, Donald MacKinnon & Co., Minsch, Monell & Co., Rand & Co., J. C. Bradford & Co., Hirsch & Co., National City Bank, Cleveland; Vostal, Hall & Co., Singer, Deane & Scribner, Schmidt, Poole & Co., Seasongood & Mayer, Bliewer, Heitner & Glynn, and William R. Compton & Co., Inc., jointly, for 1.70s, at 100.105.

Union Township (P. O. Union), N. J.

Bond Sale—The $172,000 public improvement bonds offered on Jan. 6—v. 166, p. 2609—were purchased by the National State Bank, of Elizabeth, as 2.20s, at a price of 100.03, a basis of 2.195%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1960 incl. Interest payable J-D. The next highest bidder was B. J. Van Ingen & Co., and Mac Bride, Miller & Co., jointly, at 2¼s, at 100.209.

Warren Township School District (P. O. Plainfield R. D. 2), N. J.

Bond Sale—The $70,000 school bonds offered on Dec. 18—v. 166, p. 2470—were purchased by Campbell & Co., of Newark, as 2.70s, at a price of 100.356, a basis of 2.67%. Dated Aug. 1, 1947. Principal and interest (F-A) payable at the Bound Brook Trust Co., Bound Brook. Due serially on Aug. 1, from 1949 to 1977 inclusive. The next highest bidder was Ira Haupt & Co., for 2¾s, at 100.558.

West Cape May (P. O. Cape May), N. J.

Bond Offering—R. A. Swain, Borough Clerk, will receive sealed bids until 8 p.m. on Jan. 19 for the purchase of $25,000 not to exceed 6% interest sewer coupon or registered bonds. Dated Feb. 1, 1948. Denomination $500. Due on Feb. 1, as follows: $1,000 from 1949 to 1958, and $1,500 from 1959 to 1968, both incl. Principal and interest (F-A) payable at the Merchants National Bank, Cape May. Each proposal must specify in a multiple ⅛ or 1/20 of 1% a rate of interest which the bonds are to bear, and no proposal which specifies more than one rate or a rate higher than the lowest rate stated in any legally acceptable proposal will be considered. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for $500 payable to the Borough, is required.

West Paterson, N. J.

Bond Offering—William Dierdurf, Borough Clerk, will receive sealed bids until 8 p.m. on Jan. 14 for the purchase of $93,000 not to exceed 6% interest refunding of 1947 coupon or registered bonds. Dated Dec. 15, 1947. Denomination $1,000. Due on Dec. 15, as follows: $8,000 in 1955; $15,000 from 1956 to 1960, and $10,000 in 1961. Principal and interest (J-D) payable at the United States Trust Co., Paterson. Rate of interest to be in a multiple of ¼ or one-tenth of 1%, and must be the same for all of the bonds. No bid will be considered for a rate higher than the lowest rate stated in any legally acceptable proposal. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for $1,860 payable to the Borough, is required.

NEW MEXICO

Bernalillo County (P. O. Albuquerque), N. Mex.

Bond Issue Contested—The State Supreme Court has been asked to rule on the validity of the $1,000,000 general obligation hospital bonds which were sold to the State Treasurer, as 2.10s, as reported in our Dec. 8 issue—v. 166, p. 2360.

Lea County (P. O. Lovington), N. Mex.

Bond Sale—The $750,000 hospital bonds offered on Jan. 5—v. 166, p. 2710—were purchased by a syndicate composed of John Nuveen & Co., Lee Higginson Corp., both of Chicago, Stern Bros. & Co., of Kansas City, Boettcher & Co., Peters, Writer & Christensen, both of Denver, Lucas, Eisen & Wackerle, Soden-Zahner Co., both of Kansas City, Henry Dahlberg & Co., of Tucson, Bosworth, Sullivan Co., Sidlo, Simons, Roberts & Co., and the Walter-Webb Co., all of Denver, as 2¾s, at a price of 100.07, a basis of 2.738%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1967 incl. Principal and interest (J-D) payable at the County Treasurer's office.

Quay County Municipal Sch. Dist. No. 1 (P. O. Tucumcari), New Mexico

Bond Sale—The $104,000 school bonds offered on Jan. 2—v. 166, p. 2710—were purchased by the State Treasurer, as 2.10s, at par. Dated Jan. 2, 1948. Principal and interest (J-J) payable at the County Treasurer's office. Due serially on Jan. 2 from 1949 to 1959 inclusive.

NEW YORK

Castile, Silver Lake Water District No. 1 (P. O. Castile), N. Y.

Bond Sale—The $5,000 extension bonds offered on Dec. 31—v. 166, p. 2609—were purchased by the Bank of Castile, as 2s, at par. Dated Feb. 1, 1948. Due serially on Feb. 1, from 1949 to 1958 inclusive. Principal and interest (F-A) payable at the Bank of Castile, Castile. The next highest bidder was the Manufacturers and Traders Trust Co., Buffalo, for 2.20s, at par.

Cheektowaga Common Sch. Dist. No. 2 (P. O. Buffalo 21), New York

Bond Sale—The $700,000 building bonds offered on Jan. 7—v. 167, p. 93—were purchased by a syndicate composed of the Marine Trust Co., of Buffalo, Blair & Co., Inc., R. D. White & Co., and Roosevelt & Cross, both of New York, as 2.90s, at a price of 100.64, a basis of 2.845%. Dated Nov. 1, 1947. Due serially on Nov. 1, from 1948 to 1977 incl. The next highest bidder was Laidlaw & Co., Manufacturers and Traders Trust Co., Buffalo, First of Michigan Corp., R. S. Dickson & Co., Commerce Union Bank, Nashville, Vostal, Hall & Co., and Donald MacKinnon & Co., jointly, for 3.10s, at 100.299.

Cheektowaga Union Free Sch. Dist. No. 4 (P. O. Cheektowaga), New York

Bond Offering—Violet A. Steele, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 15 for the purchase of $135,000 not to exceed 5% interest building coupon or registered bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on Nov. 1, as follows: $6,000 from 1948 to 1955; $7,000 in 1956, and $8 000 from 1957 to 1966 inclusive. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Co., Buffalo. The bonds will be delivered at New York City, or at such other place as may be agreed with the purchaser about Jan. 26, 1948. The purchaser will be furnished with the approving opinion of Vandewater, Sykes & Heckler, of New York City. A certified check for $2,700 payable to the School District, is required.

Dover, Amenia, Washington and Union Vale, Union Free School District No. 2 (P. O. Dover Plains), N. Y.

Bond Offering—George W. Cornell, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 13 for the purchase of $65,000 not to exceed 5% interest building coupon or registered bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $4,000 from 1949 to 1958, and $5,000 from 1959 to 1963, both inclusive. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the Chase National Bank, New York City. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the District. A certified check for $1,300 payable to the District, is required.

Hempstead Union Free Sch. Dist. No. 9 (P. O. Freeport), N. Y.

Bond Offering—Margaret Smith, District Clerk, will receive sealed bids until 3:30 p.m. on Jan. 14 for the purchase of $1,885,000 not to exceed 5% interest coupon or registered bonds as follows:

$1,710,000 building bonds. Due on June 1, as follows: $50,000 from 1949 to 1951, and $60,000 from 1952 to 1977 inclusive.

170,000 site bonds. Due on June 1, as follows: $10,000 from 1949 to 1965, and $5,000 in 1966.

Dated Dec. 1, 1947. Denomination $1,000. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. These are the bonds authorized at the election on Sept. 30, 1947. Principal and interest (J-D) payable at the Freeport Bank of Freeport, or at the Chase National Bank, New York City. The bonds will be delivered the purchaser at New York City, or at such other place as may be agreed with the purchaser about Feb. 10, 1948. The purchaser will be furnished with the approving opinion of Vandewater, Sykes & Heckler, of New York City. A certified check for $37,700 payable to the District, is required.

Highland Falls, N. Y.

Bond Offering—William M. Coffey, Village Clerk, will receive sealed bids until 2:30 p.m. on Jan. 14 for the purchase of $120,000 not to exceed 4% interest water, 1948 coupon or registered bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $4,000 on Jan. 1, from 1949 to 1978 inclusive. Bonds maturing from 1969 to 1978, will be redeemable as a whole, or in part, in the inverse order of their numbers and maturity, at par and accrued interest to date of redemption, at the option of the Village, on Jan. 1, 1968, or on any interest payment date thereafter, as provided in the bonds. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the First National Bank, Highland Falls. The bonds will be delivered at the office of the purchaser or at the office of Hawkins, Delafield & Wood, of New York City on or about Jan. 27, 1947. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the Village, is required.

Mooers, Chazy, Champlain and Altona, Central School District No. 1 (P. O. Mooers), N. Y.

Bond Sale—The $80,000 building bonds offered on Jan. 6—v. 166, p. 2710—were purchased by E. H. Rollins & Sons, of New York, as 2¼s, at a price of 100.388, a basis of 2.204%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1967 inclusive. Principal and interest (J-D) payable at the Merchants National Bank, Plattsburg. The next highest bidder was the Marine Trust Co., Buffalo, and R. D. White & Co., jointly, for 2½s, at 100.665.

New York City Housing Authority, New York

Note Offering—Thomas J. Farrell, Chairman, will receive sealed bids until noon on Jan. 16 for the purchase of $2,299,000 temporary loan notes. Dated Feb. 6, 1948. Due Aug. 10, 1948.

North Hempstead Union Free School District No. 7 (P. O. Great Neck), N. Y.

Bond Offering—Margery D. Griffen, District Clerk, will receive sealed bids until 3:30 p.m. on Jan. 15 for the purchase of $925,000 not to exceed 4% interest, construction, equipment and improvement bonds. Dated Feb. 1, 1948. Denomination $1,000. Due on Feb. 1, as follows: $40,000 from 1949 to 1958; $50,000 from 1959 to 1963, and $55,000 from 1964 to 1968, all inclusive. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest (F-A) payable at the Corn Exchange Bank & Trust Co., New York. The bonds will be delivered at the office of the purchaser or at the office of Hawkins, Delafield & Wood, of New York City, on or about Feb. 1, 1948. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the Board of Education, is required.

Rotterdam Water District No. 3 (P. O. Vinewood Avenue, Schenectady), N. Y.

Bond Sale Details—In connection with the sale of the $90,000 water system bonds to the Schenectady Trust Co., of Schenectady, as 1.60s, as reported in our Dec. 29 issue—v. 166, p. 2711—we learn that the bonds were sold at par.

Triborough Bridge Authority, N. Y.

To Redeem Bonds—Chemical Bank & Trust Company, as trustee, has drawn by lot for redemption on Feb. 1, 1948, by operation of the sinking fund, $459,000 principal amount of Triborough Bridge Authority 2% sinking fund revenue bonds (1945 issue) due Feb. 1, 1980. Payment at principal and accrued interest will be made at Federation Bank and Trust Company, 461 Eighth Avenue, New York City, paying agent.

Utica, N. Y.

Bond Offering—Francis P. McGinty, President First Bank & Trust Co., of Utica, will receive sealed bids until noon (EST) on Jan. 13 for the purchase of $1,700,000 tax anticipation notes. Dated Jan. 14, 1948. Due on July 14, 1948. Denomination $50,000. The notes will be issued against and be redeemed out of the Tax Levy of the City of Utica for the fiscal year of 1948. Payable at the First National Bank & Trust Co., Utica. Notes are to bear interest at the lowest rate bid therefor, payable at maturity. The right to reject any or all bids is reserved. The notes will be delivered the purchaser in New York on July 14, 1948, and the legal opinion of Vandewater, Sykes & Heckler, of New York City, will accompany notes.

Woodbury, Woodbury Fire Dist. (P. O. Highland Mills), N. Y.

Bond Offering—Clarence E. Fitch, District Secretary, will receive sealed bids until 3:30 p.m. on Jan. 14 for the purchase of $18,000 not to exceed 4% interest fire apparatus coupon or registered bonds. Dated Jan. 1, 1948. Denomination $1,000. Due on Jan. 1, as follows: $3,000 in 1949 and 1950, and $4,000 from 1951 to 1953 inclusive. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the Central Valley National Bank, Central Valley. The bonds will be delivered at the office of the purchaser or at the office of Hawkins, Delafield & Wood, New York City, at the option of the purchaser on or about Jan. 28. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City. A certified check for 2% of the amount of bonds bid for, payable to the Fire District, is required.

Yorktown, Mohegan Beach Park Dist. (P. O. Yorktown), N. Y.

Bond Sale—The $6,000 general improvement bonds offered on Dec. 29—v. 166, p. 2711—were purchased by Tilney & Co., of New York, as 2.90s, at a price of 100.021, a basis of 2.895%. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1948 to 1957 inclusive.

NORTH CAROLINA

Lumberton, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 13 for the purchase of $200,000 not to exceed 6% interest street improvement coupon bonds. Dated Dec. 1, 1947. Denomination $1,000. Due on June 1, as follows: $6,000 in 1950; $9,000 from 1951 to 1955; $10,000 from 1956 to 1960; $12,000 in 1961 and 1962, and $15,000 from 1963 to 1967, all incl. Bidders are requested to name the rate or rates of interest in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having

the earliest maturities), and another rate or rates for the balance, but no bid which specifies more than three will be considered, and each bidder must specify in his bid the amount of bonds for each rate. Principal and interest (J-J) payable in New York City. No bid for less than par and accrued interest will be entertained. The purchaser will be furnished with the approving opinion of Mitchell and Pershing, of New York. A certified check for $4,000 payable to the State Treasurer, is required.

Montgomery County, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 13 for the purchase of $45,000 not to exceed 6% interest refunding coupon bonds as follows:

$35,000 road and bridge of 1947 refunding bonds. Due $5,000 on June 1, from 1961 to 1967 incl.

10,000 general refunding of 1947 bonds. Due $5,000 on June 1, in 1961 and 1962.

Dated Dec. 1, 1947. Denomination $1,000. A separate bid for each issue is required. Bidders are requested to name the rate or rates of interest in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds of either issue, and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. Principal and interest (J-D) payable in New York City. Registerable as to principal only. The purchaser will be furnished with the approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City. A certified check for $900 payable to the State Treasurer, is required.

NORTH DAKOTA

Minto, N. Dak.

Bonds Voted—At a recent election the voters approved by a wide margin a proposal calling for the issuance of $30,000 electric transmission and distribution system bonds.

Williston, N. Dak.

Bond Offering—Jessie M. Hunt, City Auditor, will receive sealed bids until 8 p.m. on Jan. 13 for the purchase of $75,000 not to exceed 2¼% airport coupon bonds. Dated Dec. 1, 1947. Due $5,000 on Dec. 1, from 1949 to 1963 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at any suitable bank or trust company designated by the purchaser. The purchaser will be furnished with the approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. No bids for less than par and accrued interest. These are the bonds authorized at the election on July 14, 1947. A certified check for $1,500 is required.

OHIO

Amanda Township (P. O. Amanda), Ohio

Bond Sale—An issue of $10,000 fire apparatus bonds was sold recently by the State Teachers Retirement Fund, as 2¾s, at par. Interest payable J-D.

Ashland, Ohio

Bonds Authorized—An issue of $400,000 water works improvement mortgage revenue bonds was authorized recently by the City Council.

Ashland City School District, Ohio

Bond Offering—Jane Meuser, Clerk Board of Education, will receive sealed bids until 1 p.m. on Jan. 21 for the purchase of $400,000 2½% building, unlimited tax coupon bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $10,000 on April and Oct. 1, from 1949 to 1968 incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bids for less than par and accrued interest. Principal and interest (A-O) payable at the Farmers Bank of Ashland. The purchaser will be furnished with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. These are the bonds authorized at the general election on Nov. 4. A certified check for $4,000 payable to the Board of Education, is required.

Brooklyn Heights (P. O. Cleveland), Ohio

Bond Sale—The $45,000 bonds offered on Jan. 5—v. 166, p. 2471—were purchased by Fahey, Clark & Co., of Cleveland, as follows:

$30,000 water main extension bonds. Due serially on Oct. 1, from 1949 to 1963 incl.

15,000 water main improvement bonds. Due serially on Oct. 1, from 1949 to 1963 incl.

Dated Dec. 1, 1947. Principal and interest (A-O) payable at the Pearl Branch of the Cleveland Trust Co., Cleveland.

Corning, Ohio

Bond Offering — Clyde R. Thomas, Village Clerk, will receive sealed bids until noon on Jan. 17 for the purchase of $17,000 not to exceed 4% interest street improvement bonds. Dated Jan. 1, 1948. Denomination $1,700. Due $1,700 on Jan. 1, from 1950 to 1959 incl. Rate of interest to be in multiples of ¼ of 1%. No bids for less than par and accrued interest. These are the bonds authorized at the general election on Nov. 4, 1947. A certified check for $170 payable to the Village, is required.

Cortland School District, Ohio

Date of Sale Changed—In connection with the sale of the $103,000 not to exceed 3% interest building bonds, we learn that the sale is scheduled for Jan. 12 and not Jan. 13 as reported in our Dec. 29 issue—v. 166, p. 2711.

Danbury Township Local Sch. Dist. (P. O. Lakeside), Ohio

Bond Sale—The $285,000 building bonds offered on Jan. 5—v. 166, p. 2610—were purchased by J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.269, a basis of 2.471%. Dated Jan. 10, 1948. Principal and interest (M-H) payable at the Marblehead Bank Co., Marblehead. The next highest bidder was Braun, Bosworth & Co., Inc., for 2½s, at 100.15.

Doylestown, Ohio

Bond Offering—H. W. Paridon, Village Clerk, will receive sealed bids until noon on Jan. 16 for the purchase of $2,934.10 not to exceed 4% interest improvement bonds as follows:

$2,618.20 Clinton Street bonds. Denomination $260 one for $278.20. Due on Nov. 1, as follows: $278.20 in 1949, and $260.00 from 1950 to 1958 incl. A certified check for $26.20 payable to the Village, is required.

315.88 College Street bonds. Denomination $30.00 one for $45.88. Due on Nov. 1, as follows: $45.88 in 1949, and $30.00 from 1950 to 1958 incl. A certified check for $31.15 payable to the Village, is required.

Dated Nov. 1, 1947. Rate of interest to be in multiples of ¼ of 1%. Interest payable M-N. The bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. All bids must state the number of bonds bid for and the gross amount of the bid and accrued interest to date of delivery.

Eaton, Ohio

Bond Offering—Karl C. Houston, Village Clerk, will receive sealed bids until noon on Jan. 19 for the purchase of $25,000 not to exceed 4% interest sanitary sewer bonds. Dated Feb. 1, 1948. Denomination $500. Due $500 on April and Oct. 1, from 1949 to 1973 incl. Rate of interest to be in multiples of ¼ of 1%. Interest payable A-O. The bonds will be sold to the highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. These are the bonds authorized at the general election on Nov. 4, 1947. A certified check for $300 payable to the Village Treasurer, is required.

Findlay City School District, Ohio

Bond Offering—Mildred Farner, Clerk Board of Education, will receive sealed bids until noon on Jan. 13 for the purchase of $400,000 2% construction, unlimited tax coupon bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $10,000 on April and Oct. 1, from 1949 to 1968 incl. Bidders may bid for a different rate of interest in a multiple of ¼ or 1/10 of 1%. These are the bonds authorized at the general election on Nov. 4. Principal and interest (A-O) payable at the Ohio Bank & Savings Co., Findlay. No bid for less than par and accrued interest. The purchaser will be furnished with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. A certified check for $4,000 payable to the Clerk-Treasurer Board of Education, is required. These are the bonds originally offered for sale on Dec. 15, and postponed.

Grand Rapids, Ohio

Bonds Publicly Offered—Kline, Lynch & Co., of Cincinnati, are offering for investment an issue of $60,000 3¾% water supply system revenue bonds. Dated Dec. 1, 1947. Denominations $1,000 and $500. Due on Dec. 1, as follows: $500 in 1951 and 1952; $1,000 in 1953 and 1954; $2,000 from 1955 to 1980, and $2,500 in 1981 and 1982, all incl. Bonds maturing from 1963 to 1982 are callable on Dec. 1, 1962, or on any interest date thereafter at 102.50. Principal and interest (J-D) payable at the Toledo Trust Co., of Toledo. Approved as to legality by Peck, Shaffer & Williams, of Cincinnati.

Green Local School District (P. O. R. F. D. No. 2, Uniontown), Ohio

Bond Offering—A. R. Furnas, Clerk Board of Education, will receive sealed bids until noon on Jan. 12 for the purchase of $94,000 not to exceed 4% interest construction bonds. Dated Feb. 1, 1948. Denomination $1,000. Due $2,000 on June and Dec. 1, from 1949 to 1970, and $3,000 June and Dec. 1, 1971. Rate of interest to be in multiples of ¼ of 1%. Interest payable J-D. These bonds will be awarded to the highest bidder at 8:30 p.m. on the above date, at the office of the Board of Education, the Greensburg School, Greensburg, at not less than par and accrued interest. These are the bonds authorized at the general election on Nov. 4, 1947. Bids may be made upon all or any number of the bonds of each issue. All bids must state the number of bonds bid for, and the gross amount of bid and accrued interest to date of delivery. A certified check for $940 payable to the Board of Education, is required.

Grove City, Ohio

Bond Offering—Norma Riebel, Village Clerk, will receive sealed bids until noon on Jan. 12 for the purchase of $3,000 4% improvement bonds. Dated Nov. 15, 1947. Denomination $300. Due $300 on May 15, from 1948 to 1957 incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest payable M-N. No bids for less than par and accrued interest will be considered. A certified check for $150 payable to the Village, is required.

Howard Local School District, Ohio

Date of Sale Changed—The $70,000 not to exceed 2½% interest building bonds will be sold on Feb. 2 and not Jan. 17.

Jefferson Local School District (P. O. Black Lick), Ohio

Bond Sale Details—In connection with the sale of the $480,000 building bonds to the Ohio Co., of Columbus, as reported in our Dec. 15 issue—v. 166 p. 2471—we learn that the bonds were sold as 2¾s, at a price of 101.89, a basis of 2.575%. The next highest bidder was Stranahan, Harris & Co., Inc., for 2¾s, at 101.32.

Polk Local School District, Ohio

Bond Sale—The $65,000 building bonds offered on Jan. 7—v. 166, p. 2711—were purchased by Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.621, a basis of 2.44%. Dated March 1 1948. Due serially on Sept. 1, from 1949 to 1968 inclusive. Interest payable A-O. The next highest bidder was J. A. White & Co., for 2¾s, at a price of 101.86.

Sabina, Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of $16,000 boulevard light purchase bonds.

Seven Hills (P. O. Cleveland 9) Ohio

Bond Sale Details—In connection with the sale of the $60,800 improvement bonds to Ball, Burge & Kraus, of Cincinnati, as reported in our Dec. 8 issue—v. 166 p. 2362—we learn that the bonds were sold as 3¼s, at a price of 101.59, a basis of 2.966%.

Sheffield Lake Local Sch. Dist. (P. O. Lorain), Ohio

Bond Sale—The $160,000 building, unlimited tax bonds offered on Jan. 5—v. 166, p. 2610—were purchased by Ryan, Sutherland & Co., of Toledo, as 2¾s, at a price of 101.40, a basis of 2.642%. Dated Jan. 15, 1948. Interest payable J-D. Due serially on April and Oct. 1, from 1949 to 1972 incl. The next highest bidder was Walter, Woody & Heimerdinger, for 2¾s, at 101.10.

Van Wert, Ohio

Bond Sale—The $19,310 street bonds offered on Jan. 7—v. 166, p. 2711—were purchased by J. A. White & Co., of Cincinnati, as 1¾s, at a price of 100.134, a basis of 1.722%. Dated July 1, 1947. Due serially from 1948 to 1957 incl. Interest payable M-S. The next highest bidder was Ryan, Sutherland & Co., for 2s, at a price of 100.31.

Vinton County (P. O. McArthur), Ohio

Bond Sale Details—In connection with the sale of the $6,000 county home, unlimited tax bonds to J. A. White & Co., of Cincinnati, as 2s, as reported in our Jan. 5 issue—v. 167, p. 94—we learn that the bonds were sold for a price of 100.216, a basis of 1.95%. Interest payable J-D.

Wadsworth City School District, Ohio

Bond Sale—The $480,000 building bonds offered on Jan. 5—v. 166, p. 2470—were purchased by Braun, Bosworth & Co., Inc., as 2½s, at a price of 101.08. Dated Jan. 1, 1948. Principal and interest payable in Wadsworth. The next highest bidder was Fahey, Clark & Co., for 2½s, at 100.86.

Wadsworth Local School District, Ohio

Bond Offering—E. F. Hoerger, Clerk, Board of Education, will receive sealed bids until noon on Feb. 3 for the purchase of $120,000 3% improvement, unlimited tax bonds. Dated Feb. 1, 1948. Denomination $1,000. Due $6,000 on Oct. 1, from 1949 to 1968 inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. The bonds will not be sold for less than par and accrued interest and the award will be made at 8 p.m. on date of sale. Principal and interest (A-O) payable at the Citizens Bank, Wadsworth. These are the bonds authorized at the general election on Nov. 4, 1947. The purchaser will be furnished at his own expense with the approving opinion of Squire, Sanders & Dempsey, of Clevland. The purchaser must pay for the printing of bonds. A certified check for $1,200 payable to the Board of Education, is required.

Wayne Local School District, Ohio

Bond Sale—The $202,500 building, unlimited tax bonds offered on Jan. 8—v. 166, p. 2610—were purchased by Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., both of Toledo, jointly, as 2½s, at a price of 100.585, a basis of 2.446%. Due serially on June and Dec. 15 from 1950 to 1973 inclusive. Principal and interest (J-D) payable at the Waynesville National Bank, Waynesville. The next highest bidder was J. A. White & Co., for 2½s, at 100.28.

Wayne Township (P. O. Waynesville), Ohio

Bond Sale—The $12,000 fire apparatus, appliances, buildings and/or sites bonds offered on Jan. 2 — v. 166, p. 2610 — were purchased by Weil, Roth & Irving Co., of Cincinnati, as 2¼s, at a price of 100.116, a basis of 2.21%. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1949 to 1958 inclusive. The next highest bidder was J. A. White & Co., for 2½s, at 100.24.

West Elkton Local Sch. Dist., Ohio

Bond Sale — The $25,000 construction bonds offered on Jan. 5—v. 166, p. 2711—were purchased by J. A. White & Co., of Cincinnati, as 2¾s, at a price of 100.632, a basis of 2.689%. Dated Feb. 1, 1948. Due serially from 1949 to 1973 inclusive. Interest payable A-O. The next highest bidder was Weil, Roth & Irving Co., for 3s, at 100.508.

West Lafayette Local Sch. Dist., Ohio

Bond Offering—Ronald C. Phillips, Clerk Board of Education, will receive sealed bids until noon on Jan. 15 for the purchase of $179,000 2% building bonds. Dated Feb. 1, 1948. Denomination $1,000. Due $3,000 on May 1 and $4,000 Nov. 1 from 1949 to 1969, and $4,000 May and Nov. 1, from 1970 to 1973 incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4, 1947. Principal and interest (M-N) payable at the Coshocton National Bank, Coshocton. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the purchaser. A certified check for $1,790 payable to the Board of Education, is required.

West Manchester, Ohio

Bond Offering — Harold L. Weaver, Clerk, Board of Education, will receive sealed bids until noon on Jan. 12 for the purchase of $12,500 4% fire apparatus bonds. Dated Feb. 1, 1948. Denomination $625. Due $625 on April and Oct. 1, from 1949 to 1958 inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bids for less than par and accrued interest. These are the bonds authorized at the primary election on May 6, 1947. A certified check for $200 payable to the Village Treasurer, is required.

York Township Local Sch. Dist. (P. O. Delta), Ohio

Bond Offering—F. G. Plaff, Clerk, Board of Education, will receive sealed bids until noon on Feb. 4 for the purchase of $197,000 3% building, unlimited tax bonds. Dated Dec. 1, 1947. Denomination $1,000. Due $4,000 on June 1, and $5,000 on Dec. 1, from 1949 to 1953, and $4,000 June and Dec. 1, from 1954 to 1972, all inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest. Principal and interest (J-D) payable at the Farmers State Savings Bank, Delta. These are the bonds

authorized at the general election on Nov. 4, 1947. No conditional bids will be received. The purchaser will be furnished with the approving opinion of Peck, Shaffer & Williams, of Cincinnati. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

OKLAHOMA

Bethany, Okla.

Bonds Not Voted—At an election held on Dec. 30 the voters did not approve the issuance of $67,000 improvement and construction bonds.

Chickasha, Okla.

Bond Sale Details—In connection with the sale of the $125,000 site purchase and park bonds to the Small-Milburn Co., of Oklahoma City, at a net interest cost of 2.0931%, as reported in our Dec. 22 issue—v. 166 p. 2610—we learn that the bonds were sold for a price of 100.004, as follows: $80,000 as 2s, maturing $8,000 from 1950 to 1959; $8,000 as 1¾s, maturing in 1960, and $37,000 as 2¼s, maturing $8,000 from 1961 to 1964, and $5,000 in 1965.

Enid, Okla.

Bond Election—At an election to be held on Jan. 20 the voters will consider the issuance of $1,580,000 various purpose bonds.

Guymon, Okla.

Bond Offering—Margaret Stublefield, City Clerk, will receive sealed bids until 8 p.m. on Jan. 14 for the purchase of $100,000 not to exceed 6% interest hospital bonds. Due $10,000 from 1951 to 1960 inclusive. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These are the bonds authorized at the election on Dec. 23, 1947. A certified check for 2% of the amount bid, is required.

Lawton, Okla.

Bond Sale Details—In connection with the sale of the $250,000 airport bonds to the syndicate headed by the First Securities Co., of Wichita, as 1½s, as reported in our Dec. 22 issue—v. 166 p. 2611—we learn that the bonds were sold at par.

OREGON

Deschutes County, Bend Sch. Dist. (P. O. Bend), Ore.

Bond Election—At an election to be held on Jan. 26 the voters will consider the issuance of $600,000 construction bonds.

Douglas County Sch. Dist. No. 77 (P. O. Glendale), Ore.

Bond Sale—The $65,000 school bonds offered on Sept. 10—v. 166, p. 1000—were purchased by the United States National Bank, of Portland, as 2s, at a price of 100.325, a basis of 1.767%. Due serially on Oct. 1, from 1949 to 1961 inclusive. Interest payable A-O.

Jefferson County, Culver Sch. Dist. (P. O. Madras), Ore.

Bonds Not Voted—At an election held recently the voters did not approve the issuance of $30,000 construction bonds.

Now Ready • 500 THREE-TREND CYCLI-GRAPHS

Picturing 12 years' dramatic market swings (1936-48) in 500 leading listed stocks. Each chart shows monthly Price Ranges, Volumes, Earnings, Dividends. 128 pages 8½ x 11".

Send $4 NOW for Folio CFC-112

SECURITIES RESEARCH CORPORATION
141 Milk Street, Boston 9, Mass.

La Grande Union School District, Union County (P. O. La Grande), Ore.

Bonds Approved—At an election held on Dec. 15 the voters approved an issue of $20,000 gymnasium bonds.

PENNSYLVANIA

Ingram, Pa.

Bond Sale—The $60,000 storm sewer bonds offered on Jan. 5—166, p. 2712—were purchased by the Crafton National Bank, of Crafton, as 2s, at a price of 101.168, a basis of 1.977%. Dated Jan. 15, 1948. Due serially on Jan. 15, from 1950 to 1964 inclusive. Principal and interest (J-J) payable at the West End Bank, of Pittsburgh. The next highest bidder was the Cheraden Bank, Pittsburgh, for 2s, at 100.08.

Neshanock Township Sch. Dist. (P. O. R. F. D. No. 3, New Castle), Pa.

Bond Sale—The $88,000 school bonds offered on Jan. 5—v. 166, p. 2712—were purchased by Singer, Deane & Scribner, of Pittsburgh. Dated Feb. 1, 1948. Due serially on Feb. 1, from 1950 to 1969 inclusive.

SOUTH DAKOTA

Miller, S. Dak.

Bond Election—At an election to be held on Jan. 13 the voters will consider the issuance of $75,000 improvement bonds.

South Sioux Falls Indep. Sch. Dist. (P. O. Sioux Falls), S. Dak.

Bonds Voted—At an election held on Dec. 23 the voters approved the issuance of $42,000 construction bonds.

TENNESSEE

Erwin, Tenn.

Bond Sale Details—In connection with the sale of the $100,000 electric system revenue, series of 1947 bonds, to J. C. Bradford & Co., of Nashville, as 2.60s, as reported in our Jan. 5 issue—v. 167, p. 95—we learn that the bonds were sold at par.

Gleason, Tenn.

Bond Offering—W. H. Delaney, Town Recorder, will receive sealed bids until 1 p.m. on Jan. 20 for the purchase of $40,000 not to exceed 4% interest street improvement bonds. Dated Jan. 1, 1948. Denomination $1,000. Due $4,000 on Jan. 1, from 1949 to 1958 incl. The purchaser will be furnished with the approving opinion of Chapman & Cutler, of Chicago.

Henderson, Tenn.

Bond Sale—The $150,000 water works and sewer bonds offered on Jan. 7—v. 166, p. 2712—were purchased by a syndicate composed of the Nashville Securities Co., J. C. Bradford & Co., both of Nashville, and C. H. Little & Co., of Jackson, as 3¾s. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1950 to 1968 inclusive. Interest payable J-J.

TEXAS

Abilene, Texas

Bond Sale Details—In connection with the sale of the $76,000 refunding, series of 1947-A bonds to R. A. Underwood & Co., of Dallas, as 2¼s, as reported in our Dec. 22 issue—v. 166 p. 2611—we learn that the bonds were sold at par, and mature April 1, as follows: $36,000 in 1958; $13,000 in 1959 and 1960, and $14,000 in 1961. Interest payable A-O.

Concho County (P. O. Paint Rock), Texas

Bonds Voted—At an election held on Dec. 13 the voters approved the issuance of $175,000 road improvement bonds.

Hardin County Commissioners Precinct No. 2 (P. O. Kountze), Texas

Bonds Not Voted—At an election held on Dec. 20 the voters did not approve the issuance of $400,000 road improvement bonds.

Harris County (P. O. Houston), Texas

Bond Election—At an election to be held on Jan. 31 the voters will consider the issuance of $3,000,000 construction bonds.

Rusk, Texas

Bonds Voted—At an election held on Dec. 11 the voters approved the issuance of $110,000 hospital bonds.

Tyler, Texas

Bond Sale—The $30,000 bonds effered on Jan. 2—v. 166, p. 2612—were purchased by a syndicate composed of the Citizens National Bank, Peoples National Bank, and the Tyler State Bank & Trust Co., all of Tyler, at par, as follows: $10,000 as 2¼s, maturing $2,000 from 1949 to 1953; $10,000 as 2½s, maturing $2,000 from 1954 to 1958; and $10,000 as 3s, maturing $1,000 from 1959 to 1968, all incl. Dated Jan. 1, 1948.

UNITED STATES

United States

Cities Impose Big Taxes—Anticipating record expenditures in 1948, U. S. cities are imposing new taxes singly and in groups, the Municipal Finance Officers Association reports.

Most unusual and probably most significant new city tax is the Columbus, Ohio, income tax expected to yield $2,500,000 next year. Only two cities in the nation besides Columbus impose income taxes, though such levies are being seriously considered in other municipalities.

In Pennsylvania, Pittsburgh and Philadelphia residents will pay an estimated $13,400,000 during 1948 in new taxes adopted to meet rising costs. Chicago also has imposed new taxes. Baltimore has just been authorized by the Maryland Legislature to impose new city taxes and final local action is expected soon.

The new Columbus income tax, patterned after a similar levy in Toledo, will take ½ of 1% of all earnings in the city for the next five years. Toledo's 1% income tax will bring in $5 million this year. Philadelphia in 1939 became the first city to tax incomes, with a levy that last year yielded a record $25,000,000.

Local income taxes are designed to tap the earnings of those who work in the city and use its services but who reside in the suburbs and therefore do not support city government by payment of property taxes.

Pittsburgh's City Council and School District have adopted three new taxes each, with a total estimated yield of $7,800,000 next year. The Council passed a mercantile tax, new personal property taxes, and an admissions tax. The school board also passed mercantile and property taxes, plus a $5 head tax on all adults.

Philadelphia's three new taxes are all imposed by the school board to cover current deficits and salary increases. The new taxes are a levy on personal property, a mercantile levy on wholesale and retail sales similar to Pittsburgh's, and a business license tax. The group will yield some $5,500,000 next year.

Norfolk, Va., meanwhile, has just passed an 8% tax on public utilities bills to be paid by consumers. Denver has enacted a 1% sales tax. Reports from Newcastle, Pa., indicate that city is also considering a municipal income tax.

VIRGINIA

Warwick County (P. O. Hilton Village), Va.

Bond Sale—The $750,000 improvement bonds offered on Jan. 7—v. 166, p. 2712—were purchased by a syndicate composed of F. W. Craigie & Co., of Richmond, C. F. Cassell & Co., and the Peoples National Bank, both of Charlottesville, as 2½s, at a price of 100.297, a basis of 2.474%. Dated Jan. 15, 1948. Due serially on Jan. 15, from 1949 to 1974 incl. Principal and interest (J-J) payable at the office of the Director of Finance. The next highest bidder was Scott, Horner & Mason, First of Michigan Corp., and the Commerce Union Bank, Nashville, jointly, for 2.90s, at a price of 100.077.

WASHINGTON

Davenport, Wash

Bonds Voted—At an election held recently the voters approved the issuance of $8,000 sewer improvement bonds.

Seattle, Wash.

Bond Election—At the general municipal election to be held on March 9 the voters will consider the issuance of $6,500,000 improvement and lighting system bonds.

Walla Walla and Columbia Counties Joint Sch. Dist. (P. O. Walla Walla), Wash.

Bond Sale—The $200,000 Waitsburg Joint School District No. 401, Walla Walla Co., and District No. 100 Columbia County bonds offered on Jan. 5—v. 166, p. 2712—were purchased by the State, as 2.35s. Dated Jan. 1, 1948.

WEST VIRGINIA

Petersburg, W. Va.

Bond Validity Approved — The Attorney-General has approved the validity of the $40,000 street improvement bonds that were approved by the voters at an election held last June.

WYOMING

Powell School District, Park County (P. O. Powell), Wyo.

Bonds Voted—At an election held recently the voters approved the issuance $500,000 construction bonds.

CANADA

ALBERTA

Calgary School Board, Alta.

Debentures Publicly Offered—Cochran, Murray & Co., Fairclough & Co., both of Toronto, and Tanner & Co., of Calgary, jointly, are offering for investment the following debentures:

$475,000 3% improvement debentures. Due on Jan. 14, from 1959 to 1968 inclusive.

237,500 2½% improvement debentures. Due on Jan. 14, from 1954 to 1958 inclusive.

237,500 2¼% improvement debentures. Due on Jan. 14 from 1949 to 1953 inclusive.

Dated July 14, 1947. Denominations $1,000 and $500. Principal and interest (J-J) payable at the holder's option in lawful money of Canada at any branch in Canada of the Imperial Bank of Canada. Approved as to legality by Landriau & Farquharson, of Toronto.

BRITISH COLUMBIA

Trail, B. C.

Debenture Sale—An issue of $76,000 improvement debentures was sold recently to Nesbitt Thomas & Co., of Montreal, at 2¾s, and 3s, at a price of 99.259 Due on Oct. 1, from 1948 to 1967 inclusive. Interest payable A-O.

NOVA SCOTIA

Bridgewater, N. S.

Debenture Sale — An issue of $25,000 2½% and 3% Town debentures was purchased recently by the Acadia Trust Co., of Acadia, at 99.80. Due serially on Dec. 1, from 1948 to 1963 inclusive.

ONTARIO

Acton, Ont.

Debenture Sale—An issue of $29,000 Village debentures was purchased recently by J. L. Graham & Co., of Toronto, as 2½s, and 3s, at a price of 99.066, a net interest cost of 2.90%. Due serially from 1949 to 1962 inclusive.

North Bay, Ont.

Debenture Sale Details—In connection with the sale of the $60,000 2% improvement debentures to the Royal Bank of Canada, of Montreal, at 97.96, as reported in our Dec. 22 issue—v. 166, p. 2612—we learn that the debentures are dated Jan. 15, 1948, and mature $6,000 on Jan. 15, from 1949 to 1958 incl.

Parry Sound, Ont.

Debenture Sale—An issue of $24,684.84 improvement debentures was purchased recently by the Bank of Nova Scotia, of Halifax, at 99.255, a basis of 2.645%. Due serially on Dec. 1, from 1948 to 1957 inclusive.

Simcoe, Ont.

Debenture Sale—An issue of $60,000 2% Town debentures was sold recently to the Imperial Bank of Canada, of Toronto, at 99.083, a basis of 2.177%. Due serially on Dec. 15, from 1948 to 1967 inclusive. Interest payable J-D.

Uxbridge, Ont.

Bond Sale—An issue of $175,000 2¾% improvement bonds was sold recently to the Canadian Bank of Commerce, and J. L. Graham & Co., both of Toronto, at a price of 97.332, a basis of 3.10%. Due from 1950 to 1968 inclusive.

QUEBEC

Coaticook, Que.

Bond Sale—An issue of $33,000 water works and sewer bonds was purchased recently by Wood, Gundy & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, at 99.159, a net interest cost of 3.003%, as follows: $10,500 as 2½s, maturing from 1948 to 1957, and $22,500 as 3s, maturing from 1958 to 1972 incl. Dated Nov. 1, 1947.

Courville, Que.

Bonds Sold—An issue of $20,000 3% paving bonds was sold recently to Grenier, Ruel & Co., of Quebec, at 98.75, a basis of 3.13%. Dated Nov. 1, 1947. Due serially from 1948 to 1967 inclusive.

Howick Protestant School Commission, Que.

Debenture Sale—An issue of $195,000 3% school debentures was sold recently to the Dominion Securities Corp., and the Canadian Bank, both of Toronto. Due on Jan. 2, from 1949 to 1968 inclusive.

Joliette, Que.

Bond Sale—An issue of $210,000 improvement bonds was purchased recently by McTaggart, Hannaford, Birks & Gordon, as 3s, at a price of 100.04, a basis of 2.995%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1967 inclusive.

Jonquiere, Que.

Bonds Sold—An issue of $250,000 municipal water works bonds was purchased recently by J. E. Laflamme, Ltd., La Corporation de Prets, Oscar Dube & Co., and the Credit Interprovincial, all of Quebec, at 97.80, a net interest cost of 3.1809% as follows: $71,400 as 2½s, maturing from 1948 to 1954, and $178,600 as 3s, maturing from 1955 to 1967 incl.

Point-A-Gatineau School Commission, Que.

Bonds Sold—An issue of $243,000 building bonds has been sold at a price of 99.00, a basis of 3.13%. Dated Nov. 1, 1947. Due serially from 1948 to 1967 incl.

Sherbrooke Catholic School Commission, Que.

Bonds Sold—An issue of $260,000 school construction and furniture bonds was purchased recently by A. E. Ames & Co., of Toronto, at 99.16, a net interest cost of 3.015%, as follows: $53,000 as 2½s, maturing from 1948 to 1952; $60,000 as 2¾s, maturing from 1953 to 1957, and $147,000 as 3s, maturing from 1958 to 1967, all incl. Dated Nov. 1, 1947.